

Keeping your POS system up to date

By Shirley Sareyka.

Points of sale (POS) systems have been around for a long time, with many businesses using them to improve business, sales, staff and stock management. The POS software industry has changed considerably over the past five to 10 years with vast improvements in technology, moving from simple flat-file based systems to advanced database systems which are more reliable, robust and future proof.

Advanced database driven systems are able to manage large quantities of data, including products, sales transaction records, prices and more, easily and without the risk of data corruption. These next-generation POS systems allow users great flexibility, are able to handle large volumes of information and provide users with excellent reporting features.

There are many legacy systems out there that could be replaced with one of the many new POS systems available – with more functionality, enhanced reliability and better integration capabilities.

So what can a next generation

POS system offer you that an older system cannot?

- Customisable interfaces, so you can set up the touch screen in a way that will work best for your employees and your business;
- Customer loyalty features – such as the ability to give customers cards with which they can collect and redeem points in your business;
- Promotional pricing rules – set up '2 for \$4.99' promotions, discounts for seniors, sales on products lines, and much more;
- Manage multiple sites from one head office (or even from home) – send price changes through to one store or many;
- Integration with suppliers – allows for automatic price updates; and
- Integration with scanners, printers, EFTPOS, security systems, and customer facing screens.

PDA's (mobile POS device over wireless or 3G) are also available to help with daily, monthly and yearly stocktakes, receive and check deliveries, order stock, make sales, carry out price checks and more.

Great reporting tools

- Accounting reports – such as bank deposit preparation report;

- Auditing reports – sales staff activities and more;
- Customer reports – discover your best customer;
- Pricing reports – including price change history report;
- Product reports – reveal best selling products, the most profitable products and more;
- Sales reports – get sales reports by customer, department, sub-department, etc; and
- Supplier reports – such as purchase history, price history.

This advanced functionality can be used to really increase the revenue of your business, for example you can move goods around the store and see in which area a particular product sells best and up-sell using customer facing screens.

Security features

Some of the added benefits of installing a next generation POS system are the security features available. These include:

- Security logins for employees, including setting up permissions so that discount buttons are only viewable to senior employees;
- Reporting tools used to view information about individual

employee sales, product sales and to determine variances;


- Stock control features help a store to track stock at all sites all of the time;

- Fast and accurate stocktake functionality assists in determining shrinkage;

- End of day cash-up can be configured so that employees have no access to information about the total sales until after the total cash/credit card/etc amount is entered into the system, limiting potential employee theft; and

- Integration with security systems allows management to view what happens at the POS terminal for every transaction, thereby verifying cashier activity.

Not all POS software products have all of these features of course and the right system for your business should be the one which provides the functionality you need. The decision to upgrade from either a cash register or a legacy system is not always easy and research into available systems is advised.

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Cards & Payments Australasia approaches

Cards & Payments Australasia, now in its 15th year, will be held at The Westin, Sydney from March 15-17, and will be bringing together more than 80 senior executive speakers to discuss the strategies required to drive profit and innovation in the cards and payments sector.

Over three days, the speakers will be sharing insights into issues such as regulation and competition, card issuing, merchant acquiring, emerging payment technologies, prepaid cards and payment fraud.

Conference plenary speakers include Dr Malcolm Edey, Assistant Governor (Financial System), Reserve Bank of Australia; Scott Southall, General Manager, Deposits, Cards & Merchants, Product and Operations, Westpac; Douglas Swansson, Head of Payment Services, Coles; Keith Lewis, Head of Cards & Retail Alliances, HSBC; and Stephen Karpin, Executive General Manager, Cards, Commonwealth Bank.

The Prepaid Cards speakers include Greg

Drumm, Head of Alliances and Emerging Payments, Consumer Cards and Unsecured Lending, Retail Products, Australia, ANZ; Joanne Beattie, Corporate Services Manager, David Jones; Ian Moate, General Manager Consumer Product & Services, Westfield Limited; and Marie Johnson, CTO, Department of Human Services.

The Cards & Payments Australasia event will also have a dedicated Payment Fraud and Security Day which will provide financial crime professionals from the banking and finance, Government, ecommerce and retail sectors with information regarding the latest emerging fraud trends and fraud prevention strategies.

Dr Bernard Herden, CEO, National Fraud Authority UK will present on fraud prevention strategies to combat cross-border fraud and CNP transactions. Other key issues that will be covered in the fraud stream include Counterfeit at POS; Fraud at ATMs, PCI compliance, CNP fraud and data security.

A new feature to the event in 2010 will be a range of free educational seminars and exhibition that is open to trade visitors on the March 16-17.

The seminars will cover new trends and solutions areas such as contactless payments in retail; prepaid cards/gift cards; broadband payments; PCI compliance; retail payment platforms; card innovation/personalisation and payment fraud and security.

In addition to the educational seminars, the Cards & Payments Australasia 2010 exhibition will showcase of the latest solutions in payment solutions, contactless technology, POS solutions, fraud prevention, payment security, instant issuance, prepaid cards, gift cards, smart cards, card personalisation, ePayment solutions, mobile payments, EMV solutions, test tools and more.

For further information visit www.terrapinn.com/2010/cards or contact Sherry Shi on (02) 9021 8810 or sherry.shi@terrapinn.com. 