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Five Reasons Why You Need A POS System

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POS stands for Point of Sale. It's where you take money from the customer in exchange for goods or services. The main function of your point of sale system is to automate the sales process and keep a detailed history of all transactions.

The second most important function of POS software is to keep track of your inventory. Inventory control means knowing how much inventory you have and how much you need to buy at any given time.

POS systems usually require or recommend specialized hardware. This includes a receipt printer and barcode scanner for the point of sale, and label printer for labeling inventory.

Five Reasons Why You Need A POS System

1. Quick and Accurate Sales

It all comes down to sales. If you aren't making sales you aren't going to stay in business. Sales are the core of your business and how you handle this process is essential to your success. A POS system makes sure that everything runs smoothly on every transaction.

2. Inventory Control

If sales are number one, good inventory control is a close second. Without good inventory control you miss out on sales, overstock unwanted product, and lose out on high profit margins. A POS system will keep an accurate count of every product in your store. It allows you to see what items are selling, what's sitting on the shelf, and what you need to order.

3. Know Your Customers

Sales and inventory might be one and two, but everyone knows the customer is always right. Without real people coming in you won't have sales and there will be no need to stock any inventory. A point of sale system should give you the ability to track all of your customers so you can see which customers are big spenders, who is waiting for a special order, and who has a layaway on that product tucked away in the back room.

4. Make Decisions Based On Data

If you're not making day to day business decisions based on facts and data you are gambling with your money and time! To make the right decisions you need reliable data. Once you have done the work to setup a point of sale system and get all your inventory in you can start to reap the rewards. Your system should provide reports on sales and inventory that will help you make purchasing decisions.

5. Save Time!

There's one thing that we could all use a little more of: Time! Possibly the thing you'll love the most about a point of sale system is the time it will save you. With integrated barcode readers, label printers, receipt printers you'll cut your manual labor dramatically.

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