

POS System

Introduction



POS (Point of Sale) is a type of software used to complete a transaction when a customer pays for goods or services in a shop. POS software has the components of a cash register and a computer where the shop owners can enter the products purchased by customers and then calculate the cost and receive payment from customers.

Benefits of a POS system



POS systems can save a lot of time and help business owners of all size keep track of their payments and product inventory here are some benefits of the technology:

- **Inventory Management:** Keep track of inventory for brick and mortar stores as well as eCommerce businesses as well as receive alerts when certain products in the inventory are starting to get low so they can be ordered in as needed.
- **Payment options:** Integration with multiple payment methods like Credit cards, mobile payments such as Apple Pay, AliPay, Google Pay and many others.
- **Greater accuracy:** Less room for errors, cash registers need manual input which can result in occasional errors. POS software typically allows you to select products on a touchscreen interface and have information like prices populated resulting in less typing errors.
- **Simpler accounting:** Transactions can be exported easily allowing you to easily keep track of finances and complete your accounting/tax.
- **Ease of use:** Most POS software platforms are very easy to use and as a result staff members can be trained relatively easily to use the software.

Types of POS systems:



(An example of a mobile Point Of Sale device)

Mobile POS Device

A mobile POS is the most basic example of the technology and typically only manages and processes payments. In some cases these systems may also have some light inventory management functionality.

Terminal POS

This type of system is more commonly used and can be a hardware, software or a combination of the two. Some other features that may be present in a terminal unit could include barcode scanning and other management functionality.

Cloud hosted solutions

While there are many physical devices and local software products available there are also several cloud based systems which store the data online in a server which can then be accessed across different devices. An example of this style of POS would be Square which has a physical device but the information can be accessed in a web browser, mobile app or desktop computer.

Conclusion

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