PETROSOFT
The power of knowledge

PETROSOFT EXECUTIVE INSIGHTS

ISSUE 1   NOVEMBER 2014

How POS Systems and Retail Automation Drive Customer Satisfaction, Manage Risk and Maximize Profits

If you could hire the "perfect" employee for your c-store, what would their job description be?

Would they be able to interact with customers, in person and via mobile devices? Remember what individual customers buy and suggest products and promotions that dovetail with their shopping habits? Quickly verify a shopper's age before ringing up the bottle of wine they've set on the counter? Track inventory in ways that minimize out-of-stocks?

That "perfect" employee is available in today's state-of-the-art POS systems!

Yesterday's fixed-function POS systems have transformed into multi-tasking "sales assistants"

Just as high-tech devices have become consumers' personal "shopping assistants," yesterday's fixed-function POS systems have transformed into multi-tasking "sales assistants" that can improve customer satisfaction, mitigate risk, and boost sales and profits.

"We're seeing more buzz around consumers' demand for technology that enhances each shopping experience," says Sergey Gorlov,
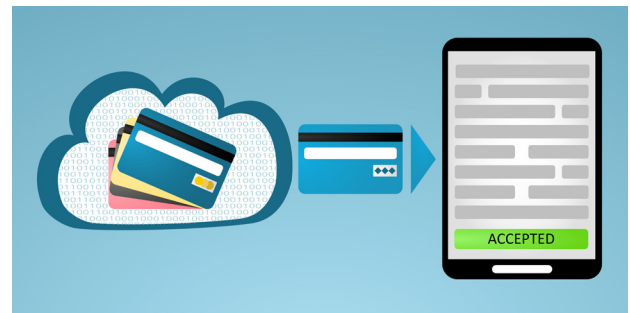
president and CEO of Petrosoft, LLC, a company that provides cloud-based business solutions for the retail industry. "On the flip side, Petrosoft is giving c-store operators sales assistance with our new SmartPOS bundled hardware/software solution and the Petrosoft platform."

CUSTOMER SATISFACTION

Customers' skyrocketing use of mobile devices means c-stores must be able to integrate business processes to support omni-channel marketing, mobile payment options, and loyalty programs to remain competitive.

As Accenture notes in its 2013 report, "A New Era For Retail: Cloud Computing Changes the Game," today's customers want the same products, pricing and promotions in store and online; expect to be recognized for their loyalty and receive personalized offers regularly; and want "a seamless rather than a channel-specific experience of the brand."

SMARTPOS

The front-end checkout is where customer satisfaction can begin and end. "The checkout is the center of business transactions within the store and is the only area where a customer must have interaction with an employee," a news release from LA Top Distributor, a Los Angeles provider of convenience store products, says.

Stores armed with POS systems that integrate inventory and pricing functions benefit from efficiencies stores without those solutions don't enjoy.

With Petrosoft's all-in-one SmartPOS system, front-end employees have a valuable front-end "sales assistant" that can help them deliver an optimal check-out experience. The 11-inch, front-facing customer screen clearly showcases marketing offers and information, while the capacitive cashier touch-screen is designed to last for millions of touches. Those two features are combined with fanless cooling drives in a streamlined body that maximizes counter space.

The ability to support loyalty programs is another important trend in POS systems today. That ability, in fact, is "often cited as a driving force that is making small businesses rethink their reliance on traditional POS solutions," Intel's 2013 "Point-of-Sale (POS) Solutions: Market Segment Overview" reports.

The SmartPOS system features loyalty program integration, along with unlimited quantity and space for items and promotions.

MANAGING RISK

According to the National Association of Convenience Stores (NACS), an average c-store selling fuel has around 1,100 customers per day, or more than 400,000 per year. "Cumulatively, the U.S. convenience store industry alone serves nearly 160 million customers per day, and 58 billion customers every year," NACS data shows.

That volume creates an environment ripe for compliance risks and inventory shrinkage—things state-of-the art POS technology like SmartPOS can ameliorate.

The SmartPOS system helps increase store productivity and reduce operational risk thanks to several unique features. This high-tech "sales assistant" has an automated lottery ticket management function that tracks ticket inventory and sales by ticket number; software that enables cashiers to enter a customer's birth date by year first, then bypasses subsequent birth date questions if the patron's birth year falls outside the restricted threshold date; and a video journal that ties video footage to POS data, allowing managers to quickly review transactions and monitor age verification compliance, reducing the c-store owner's risk and concern. SmartPOS also features RAID (redundant array of independent disks), which means if one hard-drive goes down, data storage does not—another security- and performance-enhancing feature.

"Developing and marketing technology that reduces operational risks, such as compliance risk, will continue to be a key area of innovation for Petrosoft," Gorlov says.

MAXIMIZING PROFITS

Stores armed with POS systems that integrate inventory and pricing functions benefit from efficiencies stores without those solutions don't enjoy. As the Accenture report explains, cloud computing can help businesses simplify supply chain management, decrease overhead costs, and reduce wasted store and shelf space. "Few retailers have supply chain systems capable of adequately handling their current business without stock-outs, expedited deliveries, or high inventories," the Accenture report says.

The SmartPOS (when integrated with Petrosoft's popular C-Store Office), once again, serves as

a "sales assistant" to help maximize profits. The system's promotion and merchandising support function tracks inventory levels and margins automatically to measure effectiveness of promotional programs, while its inventory optimization and control function eliminates dead items and overstocks by determining optimal stocking levels and recalculating inventory values to quickly spot slow-moving items. The result: inventory can be reduced by as much as 50 percent and margins can jump by as much as 4 percent, Petrosoft reports.

Nobody can predict what c-store customers will look like a decade or more from now; however, one thing is clear: they will continue to seek convenience, even as their demand for products and services evolve based on changing tastes and lifestyles.

Staying on top of POS trends, and investing in systems that function as true "sales assistants," can help c-stores meet whatever today's customers, as well as those of tomorrow, demand. Failing to do so is a dangerous path to follow—because in today's competitive retail environment, out of date can mean out of business!

ABOUT PETROSOFT

Petrosoft LLC provides cloud-based software, hardware, services and business solutions for the retail and petroleum industries. The Petrosoft platform delivers innovative business intelligence, real time information and powerful retail automation solutions to maximize profits and optimize inventory. Learn more by visiting www.petrosoftinc.com.

Contact: Melanie Widmann
Marketing Director
412-306-0640
m.widmann@petrosoftinc.com
www.petrosoftinc.com