



# GUIDE TO BUYING A CLOUD-BASED POS



From the moment your customers enter your business to the minute they leave, there are endless opportunities to positively contribute to their experience. In order to deliver a remarkable customer experience, staff must be trained, products must be ready, and the overall business must run smoothly.

However, even when your last customer walks out, your daily run of the business is far from over. Inventory, sales, and employees need to be calculated, commissions or tips need to be tallied, and everything needs to be stocked and/or ordered to prepare for a smooth opening the next day. Amidst this, there is little time to pause and analyze how your business is actually performing. This can be overwhelming at all the wrong times, and one mistake could result in a permanently lost customer.

For the sake of your business, it's time to implement an effective, trustworthy, reliable point of sale (POS) system. Now you may be thinking, "How much is this going to cost me?" Good news! The days of spending \$20,000 for a legacy system are no longer necessary. Today, a modern POS solution is more than half the cost and that cost is no longer all upfront. You can easily transfer to a new system with no money down, and pay as you go. In addition to being cheaper, you will get several bonuses: access to remote data, EMV chip security, marketing, customer support, paperless receipts, and more.

This eBook outlines what you need to consider when you are researching and evaluating a modern POS solution for your business. You will get a clear path to the features you need to look for during your buyer's journey to securing the best POS system for your business.

## **Ease Of Use**

Your new modern cloud-based POS solution should be easy to use. Inefficient use of time and resources that takes away from making a sale is money lost. You want a POS solution that is easy to learn while offering a user-friendly interface for both your staff and yourself. Say goodbye to bulky machines. Installation is now very easy. Now you can get your terminals sent in the mail or have a local technician come to you. You can easily input current menus, sku's and inventories - even modifiers can be exported from your legacy system and imported to a new system.

Your POS solution should be this easy:

- **Pre-configured hardware**
- **Add Menus, Sku's and Inventory**
- **Easy Installation**
- **Intuitive Employee Training**
- **Customer Support is there 24/7/365**

You will also want to look for a company that can provide you local U.S. installation, no matter where you are. Historically, installations with clunky back office servers were around \$1,500 - \$2,000. Now, installation can be billed as low as \$99 per hour and generally takes 2-3 hours.

## **Why Change Now Instead of Tomorrow?**

### **Data Security - Holding All the Cards**

Most businesses and customers are familiar with the press surrounding EMV compliance, chip card terminals, liability transitions, etc. Now, in 2017, businesses should absolutely be transitioning to POS solutions that accept EMV chip cards. If you are not currently accepting EMV, you are now costing your business more money in chargebacks. Businesses not accepting chip cards are not only vulnerable to chargebacks disputes, but also open themselves up to more fraud as well. Today, if you have a legacy payment terminal or POS system, and a customer pays with a chip card, and then later disputes the transaction, you will be held liable despite having a signed sales slip, and ultimately forced to eat the cost.

According to CreditCards.com, 70% of United States consumers are using EMV chip cards today. As of December 2016, there are now [more Visa-branded chip cards in the hands of American](#)

**cardholders** than in any other country in the world. That's more than 212 million Visa chip cards, an increase of 644 percent in 2016 alone. According to Visa research, 7 out of 10 Americans have at least one chip card in their wallet, while about 93 percent of consumers are aware of the move to chip cards.

## Customer Security – And Peach of Mind

Banks and card issuers are hitting their goals in replacing magnetic-stripe cards with EMV cards. That means that merchants need to have upgraded point-of-sale hardware in place in order to avoid the liability for any fraudulent charges. EMV payments at the point of sale (POS) make it nearly impossible to copy cardholder data from the magnetic stripe and create counterfeit cards, but EMV adoption should be just one part of a layered approach to card security.

## Path to Card Security – EMV Integration with a POS Cloud Solution

To get complete EMV integration you will want to integrate and upgrade to a cloud-based POS system. Upgrading payment terminals is one of the first steps in EMV adoption and stronger security. As a merchant you may find multiple software providers, payment processors, and other third-party vendors that want you to order these separate services, all the while promising the new terminals connect securely and prevent unauthorized access.

You no longer have to have purchase hardware, software and payment processing separately. You should now be looking for a solution that provides the entire process from start to finish; especially one that ensures software stays up to date so there's less opportunity for malware and viruses to enter. If you're going to make any investments in new equipment in 2017, you can now find many ISO/Processors that have free terminal placement programs for EMV.

## Data Security Costs

What could a credit card breach cost your business? Hmm, well, there is the cost of an investigation, legal fees, potential fines for a lack of compliance, lawsuits, damage to your reputation, and a likely decrease in customer loyalty, means your business could be out millions of dollars. This can all be avoided by ensuring your business and customer data is secure with PCI compliance and P2P Encryption. So you want a POS solution that provides:

- **PCI/P2PE Compliance**
- **EMV Standards & Practices**
- **Network Security** – your POS will run on a secure fully encrypted network

- **Secure Servers**
- **Loss Prevention** – monitor with a surveillance system that integrates with the POS
- **Malware Protection**
- **User Access** – control how employees access information



## Cloud-Based POS – The Standard for Modern Business

A cloud-based POS is now the standard for modern business. It is where sales are made and what business owners use to gain insight on their business performance. A modern cloud-based POS does more than just sit as a cash register; it can ease management processes in a number of ways. Features such as sales reporting and inventory management can save a business owner significant time and costs. We understand choosing a POS system is a BIG decision as a business owner and this official guide will detail everything you need to know about selecting the right POS for your business.

### What is the Cloud?

Why cloud-based? What does that mean and why does it matter? You are already using the cloud every day in various ways and may not even realize it. If you have a Gmail account with Google, or use Google docs and then access your email from both your phone and computer, or simply access one of your social media accounts, you are using “the cloud” when you access that content or data.

### The Difference Between Legacy and the Cloud POS

**Legacy POS:** Also known as “on-premise” or “traditional,” legacy POS systems store data on local servers and run on a closed internal network. An example of legacy software system would be family photos saved on the desktop of your home computer.

**Cloud-Based POS:** Also referred to as Software-as-a-Service (SaaS), cloud-based POS systems are Internet hosted solutions that store data on remote servers and make information accessible online. The cloud is accessible from anywhere – you access the cloud every day when you log in to Facebook, Gmail, or your online banking application.

In addition, you don’t have to be on-site to access information on your business, you can now simply log into your POS platform on any device you choose, and all of the interactions happening

in real-time will be automatically transmitted across all of your POS terminals inside of your establishment and in your dashboard. If you are on a business trip to an industry tradeshow, for example, and want to check in on how the business is going, a cloud-based POS system is truly the best choice for you.

## Integrated Systems

With a cloud-based POS system you get a fully integrated POS solution that streamlines your internal operations and connects all the various personnel involved, while dealing with everything from online ordering to detailed financial reporting. Legacy systems are dated, inconvenient and simply don't cut it anymore. You can get more "bang for your buck" now and this is just one more reason to migrate to a new cloud-based POS system.

A full-featured cloud-based POS system supports components of a business that would normally be served by four or five vendors. This includes tracking sales, labor and inventory metrics. This modern SaaS system also features customer resource management (CRM) solutions that allow retailers and restaurants to use historical customer data to influence loyalty programs, online ordering, and email marketing. All this technological innovation has now opened new protocols for increasing revenue, profit and customer peace of mind, all the while helping you with decreasing staff turnover, mistakes on orders, wait time in ordering and payments and your overall stress level as a business owner.

## How Much Will This Cost Me?

You may not consider cost as much when you see the value of how much money it actually can make you and save you. How fast your business serves customers determines how many sales you can bring in, correct? Yes. Faster service = more sales. Understand your POS system's speed of service and ability to take orders because once you get a cloud-based POS solution, you will be wondering what took you so long to switch over in the first place. Being able to handle a high volume transactions during those busy days is key to driving revenues. Your business should never miss a sales opportunity.

Older legacy systems cost \$20,000 on average and tie you to lengthy contract. Whether you are a single business or a chain, that cost has reduced drastically.

Now you can get Managed IT services for Internet, credit card processing and POS for a small monthly fee.

## **Breaking Down the Benefits**

### **Inventory Control**

Track and monitor your inventory in real-time so you know what to reorder and when. A cloud POS updates inventory count for you, sends automatic stock alerts and generates purchase orders so you're always stocked and working towards your dream business, sale by sale.

What you want your software to do:

- **Automatic Stock Alerts**
- **Automatic Purchase Order Generation**
- **Calculate Waste Loss**
- **Real-time Reporting**
- **Save Time** – with barcode scanners that automatically upload to a spreadsheet
- **Organize Items** – get granular and display items by size, color or both!

### **Customer Relationship Management**

Maintain a database of detailed customer information and their preferences with Customer Relationship Management (CRM) with a cloud-based POS system. CRM uses advanced technology to organize and synchronize customer information with their buying behavior. Utilizing CRM reports, single location business owners can analyze each customer's order history to better tailor their offerings according to their customer wants. Then give your customers more reason to keep coming back through automated marketing nurture campaigns that reward them for repeat business. Set up loyalty programs and gift card programs with points, and more.

What a good CRM software can do for you:

- **Customer Profile Creation** – this gives you purchase order history and personal info
- **Build Relationships** – getting an email address means you can communicate
- **Increase Profit Margins** - see customer demand and adjust business offerings
- **Cardless Loyalty Programs** – use phone number associated with a customer profile
- **Customize Your Program** – accrue points or redeem rewards, its up to you



- **Branded Cards** – create cards with your logo or brand
- **Omni-Channel Loyalty Integration** – integrate with your mobile app and send flash promotions and let customers track their point progress via the app

Single location businesses can export data to a reporting platform of their choice, including popular CRM solutions such as Salesforce, Magento and Sugar CRM.

## Staff Management

A cloud-based POS saves you time and money by monitoring employee activity instantly. Staff management is much easier with an advanced suite of features, including scheduling, payroll, permission controls and performance analysis. Training employees on the new system is also a snap. They already understand intuitive technology and have a tendency to pick up new software programs quick. They know how to search for information when they need an answer quickly and can input things easy into new software systems.

Tracking employees easily can provide:

- **Employee Login and Swipe Cards** – they can clock in/out and garner overall security
- **Payroll Management** – track staff time with different wage earners to your accounting software which should integrate easily into your system
- **Staff Profit Reports** – see which staff members perform best as well as overall profit
- **Custom Permissions** – make sure each employee only has access to what you designate
- **Employee Scheduling** – modify schedules, hours and then email them schedules
- **Open API** – integrate QuickBooks or other payroll software easily
- **Easy Training** – young people already have smart phones

Investing in the right cloud-based POS system can save you time in manual labor in booking alone, with the mere automation of the mundane tasks, so you can focus on the data received on your business to make adjustments in your business that will help increase your bottom line.

## Intelligent Reporting

Save time with reports that explain your business progress and projection to you. Accessing valuable data in real-time to make informed decisions for your business is one of the best parts of a modern cloud-based POS solution. Gaining performance insight is essential to growing your



business. Through reporting and analytic suites, you can determine best and worst selling items in real-time as well as individual buying behavior. With such valuable data, you can confidently strategize next steps for product offerings and management processes.

Gaining insight:

- **Real-time Reporting**
- **Accessible Anytime, anywhere**
- **Detailed Summary Reports**
- **Enterprise Reporting**

## Stay Up and Running

Whether your Internet slows down or there's a power outage, a POS in the cloud ensures that business continues to process payments. Cloud POS systems have advanced hybrid architecture that enables your iPad POS to run offline or on a local network, uninterrupted, so you're constantly growing your dream business. Make sure your POS's functionalities remain uninterrupted during Internet loss so that sales transactions can continue to be made and no data capture is missed in the process.

Never Say Die:

- **Internet Outage Protection** – everything is saved in the cloud
- **Payment Processing Uninterrupted** – makes sales during outages, even credit cards
- **Automated Data Re-Sync** – when the Internet returns
- **Controlled Parameters** – for offline credit card payments

All business performance data will re-sync with the cloud once connectivity returns. View reports and gain insights on sales that were made during Always On Mode.

## Customization

Every business has different needs and may even have low times and high times that run during the day or by season. A restaurant owner may want to split bills with tableside ordering capabilities, while a retail store may need a matrix inventory and purchase order feature. Make sure you have the ability customize your POS to your exact business necessities by adding features and integrations with other solutions you may need such as QuickBooks.

Tailor made for you:

- **Multiple Settings**
- **Open API Integration with third party applications**
- **Flexible Data Architecture**

## **Ability to Scale:**

From one location to multiple locations:

It is important to find a POS solution that can provide tools to make managing a multi-location business easy as well. Efficient processes, such as the ability to push changes across numerous establishments from one management console, can save a business countless hours and a lot of money. Don't forget to look at how a POS solution scales with your business as it grows.

- **Enterprise Management**
- **Multi-location Data Analysis and Reporting**
- **Multi-location Management**
- **Global Product Inventories**
- **Employee Management**

## **Customer Support**

There is a people factor with your cloud-based POS solution that you want to factor in and that is the customer support aspect of your investment. Customer support is a huge factor when selecting a POS because you will need help with the setup process. You also want to be able to have quick access to help if you feel there is a meltdown occurring. A good POS system provider will have customer support options that are part of the system integrated in your monthly cost and will also make sure you can reach out to a representative at any time of the day.

Key support:

[Watch Video](#)

- **24/7 Customer Support**
- **Remote Troubleshooting**
- **Dedicated Account Manager**

### **E-Commerce:**

Maybe you have only been a brick-n-mortar solution, but you want to sell online as well. Or maybe you just want an online store and you just want to display products and services tailored to your brand. Now that is more possible and easier than ever with a full e-commerce platform that can be fully customized for a strong online presence. Retailers can now develop a formal structured data capture plan from sales online and from all other points of customer interaction, including POS in the store.

Your never-ending digital store should have:

- **Full Customization** – branding is easier than ever before
- **Display Options** – user friendly is key
- **Mobile Ordering** – now shoppers can buy from you from any mobile device
- **Shipping Control** – can integrate with FedEx and UPS to simplify shipping
- **Online Purchasing** – customers can get items shipped to their local store
- **Increased Customer Reach** – sell around the world



## **Bring It Altogether - The Omni-Channel Solution**

An Omni-Channel solution is a powerful digital commerce platform that fully integrates all purchasing channels with the Point of Sale system. Customers get a superior brand experience throughout the buying journey, from a mobile e-commerce page to the in-store checkout. A good solid Omni-Channel solution provides customer channels while having a trustworthy backend to make sense of the several facets of data. An integrated iPad POS offers limitless direct and 3rd party boundless paths so you can customize your true Omni-Channel solution. All data then feeds into a real-time reporting suite, where you can analyze the data to make strategic business-boosting decisions that take into consideration both online and in store sales. IDC Retail Insights reported that Omni-Channel shoppers spend 15%-30% more than average and exhibit stronger brand loyalty, often swaying others to patronize the brand.

No matter how much your customers love to come into your store, the convenience of buying your products or services online when they don't have a chance to get to you can put you over the edge in regards to your competition. Investing in a streamlined Omni-Channel platform and infrastructure is the number one way for improving the mobile and remote customer experience, so they keep shopping from you both in and online from your store.

How Omni-Channel can increase your business:

- **Flexible Order Management** – customers can order from the place of their choice
- **Real-time Inventory Management** – get an online, mobile and in-store POS
- **Discounts & Promotions** – easily set up discounts and promotions and then distribute them to different channels while notifying users and employees instantly
- **Customer Relationship Management** – build a database and maintain relationships
- **Central Management of Multiple Locations** – for franchises and enterprises
- **Real-time Reporting and Analytics** – see buying patterns and purchase history while measuring the effectiveness of your business on-the-go from any device
- **Always On Mode** – never lose a sale, even if the Internet goes down

Retailers have better options than ever before in replacing their POS systems. Although many retailers may not realize it, now is the best time to replace their systems.

## SUMMARY

Some key reasons to migrate to from a Legacy POS to a Cloud POS.

- Easy to change
- Easy to use
- No money up front
- Can finance easily in monthly payments
- Cost and Value
- Smoother business operations with the cloud
- More reliable
- Better security with credit cards
- Reduced employee training
- Free software updates
- Free customer service

- More efficiency
- Integrate accounting software (like QuickBooks)
- Save money on chargebacks
- Mobile and accessible
- Reporting capabilities
- Data security
- Ability to scale

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## About Inbound Payments

Inbound Payments is a unique full-service credit card processing and point of sale company that integrates a managed IT services ecosystem for their valued customers. In addition to offering flat rate subscriptions with transparent payments, our customers have an extra layer of support with our mobile application that allows your staff to FaceTime and SMS text questions in real-time to our live US based agents 24/7. Many cloud POS companies are marketed through the Internet, therefore, they don't always have local technicians who can walk you through the exciting yet overwhelming process of switching to the cloud. Inbound Payments has the bandwidth to help you choose the right POS system for your business and we'll even send a local technician to you. Our technicians can do remote site surveys upon obtaining a floor plan, formulate an execution strategy, and ultimately install your new system. Your management and staff will even get live updates on their mobile apps of when our technicians are in route and when the job has been completed. We understand upgrading can be scary but, it doesn't have to be. Modern business is efficient and with Inbound Payments, you can count on a seamless transition.

### Connect With Us

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