

# Increasing Business Profitability through integrated ePOS solution

## 1. Big changes that are impacting retailers

- a. HMRC requires information in real-time (Sales information to get VAT, Employee Payroll for NI calculations).
- b. Retail is a low margin industry. The big issue is that post Covid-19, margins are going to be squeezed even further due to low supplier/customer activity is going to generate even more financial and cashflow pressures for the retail industry.
- c. Sale versus Stock discrepancy is a huge problem in retail and wholesale, especially for the behind-the-counter high-value items like cigarettes.
- d. Monitoring stock level (Inventory management) for small to medium business is a hard thing to do- sometimes requiring additional staff, or where staff members don't accurately input the stock on the shelves.

## 2. The core challenge/issues/problems

- a. Making good and correct decisions require accurate and timely information. When flying a plane or captaining a ship, the leader needs to know where they are going, what are the key pieces of information? Getting the information about profit, but most importantly, the loss-making activities or items is crucial to ensure that the business is not losing money.
- b. Currently, retailers rely on accountants to create reports. This is expensive, and usually, accountant's reports are not accurate as they depend on the information supplied by the shopkeepers (which may be missing some items). In any case, these reports are usually too late to make strategic or future investment decisions. The accountant provided Profit and Loss or Cashflow summary is usually too high level and does not show the specific actionable direction (eg. which product lines are the most profitable and in-demand, or which items or SKUs are losing money)
- c. Not having real-time and accurate, interconnected system that shows the GRN, supplier Invoices and payments paid/received in the business bank account means you don't see if there is a discrepancy in what was ordered and what is charged (usually there is a lot of data and important information can be missed in the information overload- causing the business to lose money- such as, when SKUs are purchased on a deal from a supplier, but in supplier invoice, they have charged the full amount, not the discounted price).

## 3. The ideal solution

The ideal solution will have the following capabilities:

- a. Smart, efficient, communication and trading platform between supplier and retailer
- b. Realtime updates to the customers (via mobile notifications)
- c. Would monitor and create, remotely, the incoming goods + GRN, invoices and expenses, at a very affordable cost.
- d. Having a smartphone app with integrated data notifications from the shop till showing sales done in real-time



- e. Having video stream coming in showing Webcam / CCTV info at any time, plus recording for future use
- f. Integration with the accounting system to create easy and accurate reports, plus cheaper and timely (automated) VAT and corporation tax information (further reducing your accountant's bill)
- g. Getting real-time notification of Cash reconciliation, plus stock-taking, especially, if there are discrepancies- to reduce and avoid stock shrinking (eg due to theft by customers and shop staff member, wastage, expiry (by creating expiry date notifications) or for any other reason)

#### **4. The requirement to achieve the ideal solution**

The ideal company to achieve these benefits will have the following capabilities:

- a. Deep understanding of the retails both from a convenient store retailer as well as the wholesaler/supplier perspective.
- b. Deep expertise in IT and technology,
- c. integration of hardware and software
- d. Understanding of the Processes of Point of Sale as well as Inventory management practices

#### **5. Uniquely capable, experienced team**

With over 11 years of experience in the retail/wholesale sector, having developed cutting edge IT solutions, Digitware is ideally positioned to provide the next generation Point of Sale system that solves many of the customer problems. Digitware capable team has done research on the advanced concepts of inventory management, retail operations, and developed a deep understanding of the requirements of the retailers. wholesalers and IT solutions to solve these issues. Our flagship Digitware Product information & Management System has been used by the early adopters to monitor their inventory, create efficient scanning and sales processes to enhance the shop's profitability. The use of advanced inventory management and stock monitoring helps to greatly reduce the wastage, missing stock and theft issues faced by the business owners.

Your feedback, guidance, and suggestions for this initiative would be greatly appreciated. If you need more information, would like a demo/trial of the system, please feel free to contact us.

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