

Retail CIO Outlook

APRIL - 2019

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Top 10 POS Solution Providers - 2019

For almost a decade, the retail industry has experienced an intersection between technology and commerce, primarily due to the influx of Point of Sale (POS) solutions. From a marketing and sales standpoint, retail chains are able to conduct marketing campaigns to entice new shoppers, and loyalty programs to sustain existing customers.

The right POS system allows retail companies to track inventory, process orders, implement discounts and customer loyalty schemes, manage their workforce, seamlessly connect with suppliers and vendors, and eventually find new ways of generating revenue—by selling add-on features such as loyalty points and membership cards. While the software element of a top class POS system is crucial, especially in a cloud-based service, retail companies also require a comprehensive hardware platform that is mobile and comprehensive.

According to industry experts, a trustworthy POS solution provider must leverage only the most advanced technologies, both on the software and hardware end. However, it is equally

critical that a POS solution provider allows clients to integrate with back-end applications. It is also equally important that a POS solution provider delivers 24x7 customer support to allow retail companies to keep business afloat even during offline hours.

Some POS solution providers also offer dedicated hardware systems and add-ons that include barcode scanners, card swipers, and receipt printers. While some retail companies are looking for affordable, cloud-based solutions that are easy to install, set up, and use, others are seeking high-end systems capable of processing payments and attracting sales, to derive maximum-possible benefits.

To help shortlist the options, the editorial team at Retail CIO Outlook, along with a distinguished panel of CEOs, CIOs, VCs, and industry analysts, have compiled the ten most proficient POS solution providers in the industry. While making our selections, we examined a vendor’s capability to fulfill the need for cost-effective and flexible solutions that add value to the POS industry.

We present to you Retail CIO Outlook’s “Top 10 POS Solution Providers - 2019.”



Company:
TouchPoint

Description:
Offers a cloud-based Point of Sale solution for a single store or multi-store retail franchises customized to fit their unique needs

Key Person:
Kenn Kelly
CEO

Website:
atouchpoint.com

TouchPoint

Innovative Cloud Based PoS Built by Retailers for Retailers

In today's complex business environment, one size does not fit all. Even two retailers selling the same product are radically different. Retailers expect to access and manage their business from anywhere at any time. TouchPoint understands this and provides a cloud-based Point of Sale (PoS) solution for complex inventory needs, especially multiple location and warehouse scenarios. It also seamlessly interfaces in-store with online sales and Amazon fulfillment, while keeping inventory data synced in real-time across all sales channels. "Retailers cannot ignore Amazon or eCommerce anymore. TouchPoint empowers any retailer to sell in both marketplaces while managing their physical locations, all from one interface," says Kenn Kelly, CEO of TouchPoint.

TouchPoint tackles key challenges retailers face today in new and powerful ways. It tracks different inventory buckets per SKU for easily distinguishing between new, sellable items vs. those which have been returned or damaged, are floor models, or even reserved. TouchPoint removes the traditional pain of migrating to a new solution by providing easy, powerful import tools. Among other intelligent automations, TouchPoint also fully handles tax calculations and reporting based on current, rapidly evolving tax code.

Kelly points out TouchPoint's role in future challenges retailers face. "Like the print industries 15 years ago moving into the digital space, retailers who don't make the jump into eCommerce cannot compete with their neighbors that do." Many retailers know they need to sell online and on Amazon, yet few know where to start or how to do it well. TouchPoint provides the lowest barrier to entry. With the rise in eCommerce and selling through Amazon, it's clear the demand for a solution like TouchPoint will only grow.

TouchPoint's advanced reporting empowers retailers to identify the marketing strategies that yield the highest ROI. Unlike other expensive third party



Kenn Kelly

traditional PoS wasn't built from the ground up for the modern retailer he was required to manage his business across multiple locations through emails, spreadsheets, and in-store visits. This was time consuming and prone to human error, making it inaccurate and hard to access. To solve these and many other challenges, the retailer approached TouchPoint and seamlessly migrated into TouchPoint's powerful, yet simple to use solution. With TouchPoint's advanced reporting and inventory tracking they were able to save over \$300K their first year in lost inventory alone. "TouchPoint prevents inventory loss, while empowering the business owner to make

amazon
AMAZON FBA

WEBSITE

BRICK & MORTAR LOCATIONS

ONE STOP SHOP SINGLE PoS

SALES FROM VARIOUS LOCATIONS WHILE MANAGING EVERYTHING IN ONE PLACE

- DELIVERY MANAGEMENT
- QUICKBOOKS INTEGRATION
- INVENTORY MANAGEMENT ACROSS MULTIPLE LOCATIONS
- IMMEDIATE INVENTORY AUDIT
- PURCHASE ORDER MANAGEMENT
- LOCAL/ONLINE TAXES AUTO CALCULATED
- ROBUST REPORTING

tools that are difficult to integrate and have gaps in the data, TouchPoint inherently provides insights directly into the complete sales lifecycle. It tracks sales referral origin, returns, discounts, exchanges, margin and so much more. Retailers always have accurate information about which channels are driving success vs. those that aren't, ultimately informing the largest ROI potential in their marketing and sales campaigns.

In one instance, a franchise owner who was using a legacy PoS found it too painful to continue and switched over to TouchPoint. Because the

better decisions by showing profitability per product or product line, all the while offering an intuitive customer experience," says Kelly.

Getting a glimpse into TouchPoint's future roadmap, Kelly says, "Retail is clearly changing and every day we ask ourselves 'What's the future of exchange?' and every day we're investing resources into solving those coming changes." With interactive store experiences on the rise and customers demanding a more personalized touch, it's evident that TouchPoint is a top PoS for retailers today that will serve them well into the future as these continue to shift. **RC**