What does EPOS Mean?

An Electronic Point-of-Sale (or EPOS) system is one which oversees and logs all of the transactions that the business performs. Whenever a customer buys a packet of frozen peas at a supermarket, or a computer game from an entirely-online retailer, that transaction is logged into the EPOS system of the selling party.

An EPOS system is able to integrate with the other systems in your business, and thereby ensure that the various components of the machine run as smoothly with one another as possible. An EPOS system is thereby able to oversee and evaluate the various parts of your business – whether it be the cash transactions that take place at the front of your business or the stock control that takes place behind the scenes.

How can EPOS software help?

Many businesses, and in particular smaller businesses, might look at the sometimes considerable one-off expense of an EPOS system and conclude it to be an extravagance too far. After all, an EPOS system is just a fancy, upgraded version of a cash register, isn't it?

Not so. EPOS software confers a number of benefits which retailers in both the online and real worlds will be keen to take advantage of. Let's examine a few of them.

Efficiency

As an electronic point of sale does its data logging automatically, it's able to do so far more efficiently than a human being might. While the shops of days gone by might have had a cashier responsible for writing and issuing receipts, modern ones employ machines to do the same job. It's this speed which ensures that you don't spend hours queuing every time you need to make a purchase.

Accuracy

EPOS machines are also far more accurate than their mechanical counterparts. Digital technology allows us to record precisely the time at which the transaction took place, the items that were sold, and the money procured in exchange. Since there is so little human involvement in the transaction, there is little scope for error!

Integration

As we've mentioned, good EPOS systems are able to integrate seamlessly with the other components of your business. Therefore, whenever and item is sold, the stock level of that item will be automatically altered on the corresponding database in the stock control system. This means that businesses are able to quickly view up-to-the-microsecond stock reports, and be confident of their accuracy in a way which just isn't possible via any other means. Which leads us to our final benefit.

Data

The purpose of and EPOS system is to log information. Without it, products could be sold – but those at the top of the business would be unaware of the transaction. As you might imagine, the cumulative effect of this ignorance could be disastrous for the company as a whole.

Modern EPOS systems are able to deliver enormous amounts of accurate data, which can be used by management to make the best and most informed decisions possible. It therefore presents a tool which no business can afford to dispense with!