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STRATEGIES FOR MAXIMIZING MOBILE POINT-OF-SALE TECHNOLOGY





mPOS DRIVES CUSTOMER ENGAGEMENT

Mobile point-of-sale (mPOS) is a dedicated wireless device that performs the functions of an electronic point of sale terminal. mPOS systems allow service and sales associates to conduct financial transactions anywhere, improving the customer experience.

In recent years, the adoption of mPOS technology has been growing at unprecedented rates and shows no signs of slowing down. *According to a report by Transparency Market Research, the mPOS market is expected to reach over \$38 billion by 2024.

The technology has the capabilities to open new opportunities for many retailers. The biggest demand for mPOS is coming from small and medium-sized merchants that have found the technology to be an important tool in helping them run their stores more effectively. While mPOS isn't going to replace the traditional POS counter for most retailers, it can help increase sales and heighten customer service for almost every type of business.

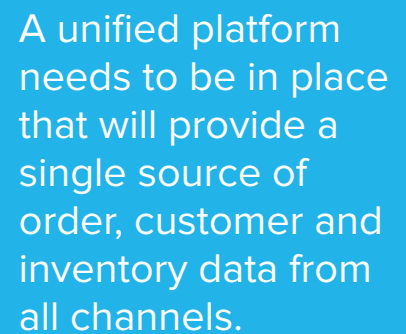
Retailers should think of mPOS as more than just mobile check out. If your mPOS system has access to shopper and inventory information, it can help sales associates engage with customers at the time of decision.

*Mobile Point-of-Sale (mPOS) Market to Reach US \$38.38 billion by 2024;
NFC Technology to Report Highest Revenue Growth: Transparency Market Research

SINGLE SOURCE OF DATA

Many retailers unsuccessfully comb through a hairball of fragmented systems, where their brick-and-mortar stores are disconnected from their website, distribution centers and suppliers.

So before you can start empowering your sales associates with a mobile device, the right technology foundation of a unified platform needs to be in place that will provide a single source of order, customer and inventory data from all channels. This data can then be supplied to the mPOS device and other customer facing systems such as ecommerce or customer care. This single system will eliminate duplication and fragmentation while delivering real-time, consistent data and creating opportunities to improve the customer experience.



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INNOVATIVE WAYS TO UTILIZE mPOS

Retailers that have their mPOS system as part of a unified platform can start using their mPOS devices to innovate the customer experience.

1. Make the Sales Associate the Expert

mPOS is not only for ringing up sales. Cutting-edge retailers are unchaining their sales associates from the checkout counter and allowing them to interact with customers on a whole new level. These associates are in the aisles, near the dressing rooms and at the entrance of the store armed with a mobile device to meaningfully assist customers, and using it to build out the in-store experience. This approach allows retailers to interact with the customer at the point of decision where they can offer complementary products, look at their preferences and history on past interactions with the brand.

Today's consumer has so much information at their fingertips. By the time they've walked into a store, they've probably researched a product extensively online. Sales associates on the floor usually don't have the same access to content, or if they do, it requires them to leave the customer. Giving sales associates access to accurate, real-time information on inventory, product specs and reviews allows them to offer real value to the customer on the floor.

A handy mobile device can level the playing field by giving the sales associate quick access to the same product information and reviews that the customer has researched. Now the sales associate is not only seen as the expert, but also providing real value to the customer.

2. Gain Insight into Your Shoppers

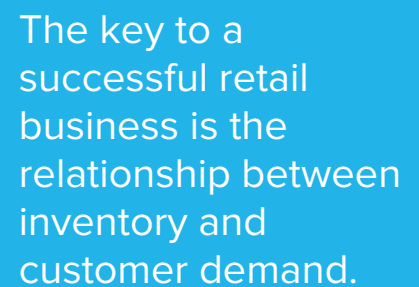
Not only does mPOS give sales associates the tools to look up product information on the spot, but it also gives them access to detailed data about the customer—one of the most valuable benefits of using mPOS.

The key is knowing your customer as soon as they enter the store. Imagine a customer walking in and being greeted by an associate who can pull up their order history, or their wishlist from your online site. This type of access gives the associate unprecedented insight into the customer's favorite brands, colors and sizes. This makes the customer feel like the sales associate actually knows them and can be of value—and not just trying to sell them something. The alternative is the associate trying to gather all of this information during a long conversation that many customers don't even want to start.

3. Provide an Endless Aisle

The key to a successful retail business is the relationship between inventory and customer demand. Customers in the digital age want to shop across multiple channels and have a seamless experience whether they are on your website or in the store. They also want the convenience of buying online and picking up in store, or returning in store.

With real-time, enterprise-wide inventory data being provided to your mPOS, store employees can immediately locate and allocate the products for the customer without ever leaving their side. They can arrange for the item to be delivered to their desired location or picked up at a store. This ensures that the customer has a great shopping experience and the sale is made. Retailers taking advantage of this feature can increase profitability and customer satisfaction.



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4. Line Busting

One of the key functions of mobile POS is to shorten the lines at the checkout counter. With mPOS, you can easily manage long lines during the busiest part of your sales day or during the holiday shopping season with line busting. This is where sales associates use a mobile device to take orders and/or collect payment for goods anywhere on the store floor. Line busting helps capture what could have been a lost sale during a big rush by shortening wait times and improving customer satisfaction.

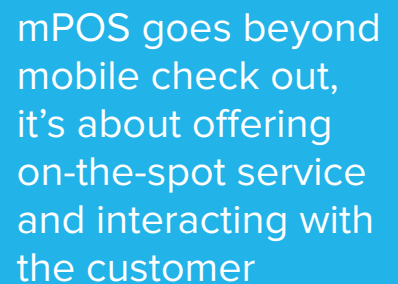
5. Take your Business Anywhere

mPOS enables retailers to transact anywhere there's a Wi-Fi connection. Brands should take advantage of this feature at trade shows for their B2B clients purchasing next-season inventory. B2C retailers can utilize mPOS for temporary pop-up shop locations that provide unique shopping atmospheres or to test out new markets.

TAKE CUSTOMER ENGAGEMENT TO THE NEXT LEVEL

Retailers that want to get the best results from mPOS need to develop a plan to improve customer engagement without making shoppers feel uncomfortable. mPOS goes beyond mobile check out, it's about offering on-the-spot service and interacting with the customer—wherever the customer is shopping.

With an mPOS solution as part of a unified platform, retailers can seamlessly connect inventory and customer information in a way that transforms the customer experience, drives sales and enhances the retailer's brand.



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