

THE REAL COST OF NOT OFFERING MOBILE POS



Mobile POS: the scale of lost opportunities

Verifone[®]



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Customers want the store experience to revolve around their individual needs; few retailers would dispute that.

Yet, bricks-and-mortar businesses are losing millions of pounds in sales each year for one simple reason: [their store checkouts aren't optimised for the 'me-centric' demands of the modern shopper.](#)

Too many sales are sacrificed because the till is hard to locate, the queue is too long, the payment is too slow or the customer's total value isn't recognised. All things that can be solved with a single piece of technology.

The most straightforward, cost-effective way to convert more sales in-store is to take transactions to the customer through mobile **Point of Sale (mPOS)**.

[This guide will outline why mPOS is now a bricks-and-mortar must-have, with best practice for using mobile technology to drive store revenue.](#)





Traditional tills aren't fulfilling bricks-and-mortar's full revenue potential

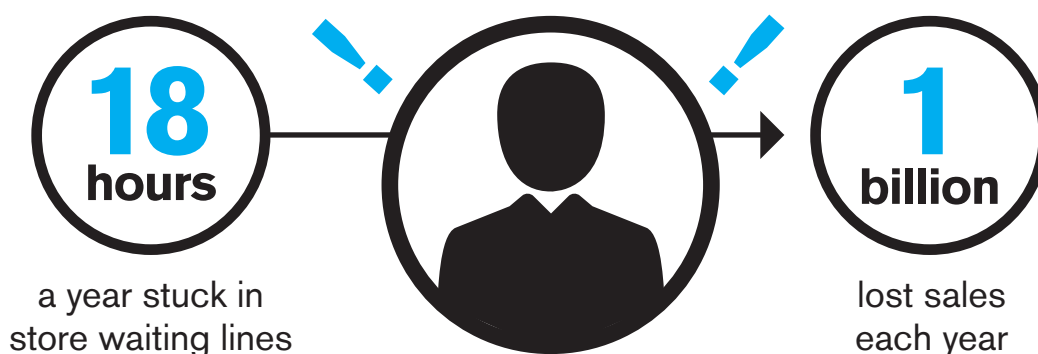
Forget first impressions counting - it's the last moments that determine whether a shopper visits a store again. **57% of in-store satisfaction** is decided by the queueing and paying experience, which means the checkout really can make or break customer relationships.

Unfortunately, the reality for most retailers is that current tills and payment systems are a source of stress and frustration for consumers, even a place of purchase abandonment. Whereas they should be the icing on the cake of a beautifully optimised bricks-and-mortar experience.

One problem is that many consumers are forced to search for the payment point when they're ready to buy an item – particularly in larger stores where there may be a limited number of tills on each floor.

Often they will be forced to queue, and this comes with a hefty price tag. Brits currently spend more than **18 hours a year stuck in store waiting lines**, with three quarters of shoppers unwilling to wait longer than five minutes before leaving empty handed. This equates to more than **£1billion (1.3 billion) in lost sales each year**, which could easily be avoided with a quicker checkout process.

For those who do stick around long enough to pay, the user experience with a traditional POS can often prove unfulfilling. Slow, unreliable card machines, a narrow choice of ways to pay, and generic, paper-based loyalty schemes that do not take into account points earned online all contribute to declining satisfaction levels.





The appetite for personalisation is driving mobile point of service

The checkout as we know it is not just disappointing shoppers; it's preventing them from being served in the manner they crave.

Keeping customers happy means being able to tailor interactions to their specific needs, and to recognise their value in all channels – not just bricks-and-mortar purchases.

What differentiates mPOS from other solutions is its flexibility to serve customers wherever they are. In addition, its multi-functional capabilities mean that the entire experience can be customised, from answering queries, up-selling and cross-selling, to ordering, collecting loyalty points and paying.

There's definitely an appetite for greater personalisation in bricks-and-mortar retail. Three quarters (**74%**) of shoppers surveyed internationally think receiving product recommendations based on their purchasing habits as a 'cool' capability, while **29%** are happy to share their location with a retailer if it means receiving unique incentives.

Yet, at present, most retailers have little knowledge of how shoppers interact with their brand outside the store environment, as **70%** lack the ability to integrate online and offline customer data.





The **benefits** that mobile POS can deliver

Embracing mPOS means more than releasing the checkout from a fixed points. The solution's rich capabilities and online connectivity empower retailers to serve customers quicker and more personally, to drive additional revenue.

In fact, it can tick many of the boxes on shoppers' wish list through a single piece of technology. **Around half** want a simpler purchasing process and fast responses to enquiries. **A quarter** want to interact with companies across multiple channels, while **2 in 10** crave in-depth product information in the store environment.

Investing in an mPOS solution empowers retailers to:

- **Serve, sell and take payments anywhere in the store**
- **Queue bust during peak trading periods**
- **Upskill store associates for greater upsell/cross-sell opportunities**
- **Enable inventory, price and information look-up on the spot**
- **Integrate loyalty schemes for rewards based on customer value in all channels**
- **Create stations for specialist services such as returns and click-and-collect**
- **Use rich content such as how-to videos for consultative selling**
- **Add extra payment/service points during busy trading periods**
- **Build truly personalised, customer-centric experiences**





mPOS best practice for driving profitability

Over the next few years we're going to see a mindshift among retailers, in which mPOS moves from a 'nice to have' to a 'must have'. Indeed, by 2019 it's predicted that **46% of all POS terminals will be mobile.**

With rising investment in mPOS, customer growth will rest on which retailers are not only choosing the right technology, but are integrating it successfully into the store experience. Here's Verifone's best practice for selecting, deploying and managing an mPOS solution.

SELECTING A SOLUTION





Selecting a solution

Set short, medium and long term goals.



A successful mPOS strategy means more than plugging in a device; gauge your software needs now and in the future, to invest in a solution that's fit for purpose. Also, make sure you invest in long-lasting hardware that is capable of meeting the demands of constant use over a prolonged period of time.

Choose wisely.



Every business will have different requirements for an mPOS solution. Some might not be sophisticated enough for your needs – for example, you may want to take card and mobile payments on the spot. Find a solution you can grow into, and carry out a pilot before rolling it out across the business. Think about the connectivity of the device too; does it run over both Wi-Fi and Bluetooth?

Put security first.



Customers need gentle nurturing to embrace new technology, and a data breach will damage their trust in its robustness. European merchants must only use mPOS solutions approved by EMVCo to ensure end-to-end data encryption.



Deploying and managing a solution

Be flexible.



One of the drawbacks of a tablet or smartphone solution is that the hardware requires regular upgrades, which can result in complex reintegration with back-end systems. Therefore, you should look for flexible, long-lasting devices that avoid consumer technology upgrade cycles and lower the cost of ownership.

Train staff thoroughly.



Even the best mPOS solutions on the market need a safe pair of hands to drive better store experiences. Solid processes need to be in place for charging, storing, securing, recording and monitoring use of your devices – along with persuasive sales techniques.

Measure impact.



Ultimately, your investment needs to increase sales and customer loyalty. Therefore, it's essential to evaluate the performance of mPOS devices - sales per hour, transaction values, customer wait times etc. – on a regular basis. It's also a good idea to get qualitative feedback from staff, to iron out any glitches that could be costing you conversions.

Share responsibility.



Although mPOS will streamline processes and improve your ability to create rich customer experiences, often retailers aren't able to reap the full benefits of their technology because they're too busy managing their day-to-day running. Outsourcing your solution to a managed payment service provider can share the load, giving you more time to focus on the customer.



Verifone: mobile POS solutions that drive store profitability

In the fast moving world of technology, you need an mPOS solution that won't be out of date tomorrow.

Verifone's e355 mobile payment module can be adapted to multiple smart devices, so you can deliver personalised, connected experiences to your customers. Our solution will add 'wow factor' to the checkout, at the same time as freeing up counter and store space, so you can sell more items.

We'll manage the complexities of accepting payments through mobile POS terminals, so you can focus on the most important person: the customer.

Reasons to choose a Verifone mPOS solution

- **Extra-fast payment processor – essential during busy trading periods**
- **Compatible with contactless and mobile payments such as Apple Pay**
- **Incredibly secure; meets the latest PCI and EMV requirements**
- **Robust hardware with a longer battery life than other competitors**
- **Easily integrated with back-end services and applications**

