

Top 5 Things You Must Know Before Buying a Cash Register System

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The one item in a retail store a business owner can't do without is the cash management system. Whether it's the traditional, electronic cash register or a more sophisticated computerized point of sale (POS) system, every store needs a system to process sales transactions.

When the doors are open and the lights are on, the cash register becomes more than a safe place to store money. It has the ability to save money, quickly process a customer's transaction and accurately keep records.

Regardless of the size of your business, if you deal with the public, at some point you will need a cash register to keep track of customer transactions. Cash registers are available in a wide variety of sizes, designs, and prices.

The basic cash register does calculations and offers printouts of the transactions, but a cash register is much more than a luxury calculator. Even the simplest model can store product codes, making it easier to keep track of sales and taxes.

Which is Better? Cash Registers or POS?

For a new business, the choice of cash register or POS system may simply depend on the budget of the retailer. Don't pass the responsibility of selecting the cash register to employees or a consultant. Do your homework. Reading this report is a good start!

Before selecting a cash register or POS system, understand your business needs, the cash management options and POS hardware available and make your selection based on an educated decision.

Here are some benefits of using a POS Systems to manage transactions:

- More detailed reports
- Better inventory tracking
- Improved accuracy
- Easily expandable as the business grows.

There are also benefits to using a Cash Register(s) to process transactions.

- Relatively low cost for start-ups
- Most models are easy to use
- Fewer components
- Basic functions and reporting

Here are five questions you'll want to address in order to make your final decision. Once you have considered these questions, then discuss them with someone who has been in the cash register business long enough to be recognized as an expert, and they will help you make a decision that you will not regret.

1) What type of business do you have?

One of the first things to consider when deciding to purchase either a cash register or a POS system is the industry you are in. Although there are thousands of types of businesses, companies that sale and lease cash registers and POS systems will generally categorize systems into one of three types of industries.

Your business may not necessarily be a grocery store, a retail store, or a hotel or restaurant, but the cash management needs for your business are probably most identifiable with one of these industries. Determining what category of industry yours falls into for the sake of choosing a cash management system is simple. Observe the differences between the check out methods in these industries.

Grocery store type systems can deduct hundreds of items from inventory in a short amount of time, usually employing a bar code scanning system, then display a total amount due to the customer. Scales are often integrated to charge by weight for produce items, and conveyor belts are often necessary to facilitate the flow of items being purchased. These sophisticated systems can also accommodate coupon deductions and varying amounts of tax due for different items.

Retail & specialty stores usually require a cash register system that is less complex than a typical POS system. A single transaction may accommodate multiple item purchases and returns, with business being conducted over a counter top.

Hospitality transactions vary depending upon whether the business is a hotel or a cafe, fast food, or table order restaurant. Hotels often take a credit card to secure a room, and do not charge the card until after midnight on the night of occupancy. Various types of taxes are factored into each transaction. Restaurant transactions can vary tremendously depending upon the size of the operation and the type of food service being offered.

2) What do you want the register to do for you (specific needs)?

Find the cash register that works best for your business' needs. There are as many different types of cash registers as there are different businesses. The amount of bells and whistles needed for a cash register will vary by type of business.

Some questions to ask before choosing a point of sale system or cash register are:

- What tax must your business collect on a sale?
- How many departments are in your store?
- How many products do you carry now?
- How many in the future?
- How busy will your store be?
- Will you need more than one register?
- Will you accept coupons?
- How will your clerks process refunds?
- What types of payment does your business accept (credit card, cash, debit)?

3) What type of reporting do you need?

Does your business need to keep track of inventory as goods are purchased, or do you have an inventorying process that is separated from the sales process?

Certain cash register and POS systems can make inventory tracking much simpler and save your business hours of labor. Track purchases from your business with a cash register that scans a bar code and makes a report of the transaction and item that was purchased. This type of cash register is perfect for **businesses** that have inventory to track.

You may wish to use a cash register that uses thermal paper for receipts. Heat prints a second copy of each transaction to further keep track of business dealings. One copy goes to the customer and one to your cash drawer, which is great for businesses that want paper copies of their daily transactions.

Utilize a ribbon print cash register if your business has a limited budget, as the ribbon replacements are less expensive than thermal paper. The disadvantage is having only one record of the transaction that will typically be given to the customer.

Finally, keep in mind your tax needs. Both thermal print and ribbon print cash registers allow you to keep receipts for tax purposes and personal accounting. Thermal printers are more expensive at first, but since you never need to buy an ink cartridge — they work with heat rather than ink -- the savings add up in the long run. However, receipts printed with a ribbon last longer and read clearer, so they might be a better idea if you're saving them for tax purposes.

4) How secure do you want the system to be?

Another thing to consider when choosing a cash register is security features. Most large registers come with a locking drawer in which to keep money and checks. Many businesses choose to have their cash drawers monitored from an overhead camera or closed circuit television (CCTV) which provides a visual recording of money changing hands to help resolve any questions about cash shortfalls and overages at the end of a shift.

You may also opt for a cash register with password protection, in which the locking drawer can only be opened when an authorized cashier enters the correct code. Consider that a small business with one employee may not need a clerk password option as much as a business with several employees will.

Select a cash register that has battery backup along with electrical source in the event of a power outage at the business. This type of cash register is probably most accessible by larger, more established businesses as they are more expensive than conventional registers.

5) What is your budget?

One reason for the high initial expense involved with a cash register or point of sale system is that a business can expect to get many years of service from the first machine they buy. The life expectancy of a cash register is between 10-15 years, with upgrades around 5-7 years.

The cheapest cash register model uses C batteries or a AC converter and is small enough to fit in a briefcase. If you need a simple cash register to keep track of sales or if you change business locations frequently, this is the best choice.

If you own a larger business, consider investing in a cash register that allows you to enter department and product codes into the machine's memory. This saves time and lowers the chance for human error when dealing with a large volume of daily transactions.

Complete retail point of sale systems can run anywhere in the neighborhood of \$1,500 to \$20,000. The more POS hardware added to the system, the higher the cost. Retailers can find a simple cash register for under \$200, but expect to pay between \$250-800 for more advanced registers with scanners, display pole and many functions.

It is fine to choose a low-end model to start with as long as you upgrade later, as the business grows. Look in your local paper for businesses closing their doors.

A second hand cash register or POS system will be much less expensive than a new one. If the business has recently closed, it may be a fairly newer model. Another option for cash-strapped start-up businesses is to lease a system from a business equipment supplier.

Conclusion:

When buying or leasing a cash register or POS system, get the advice of an experienced professional before making your final decision. A bad choice could result in loss of sales or negative customer service.

Before you buy either a cash register or a POS system, learn what kind of warranty or support comes with the machine. Plan how you or your staff will be trained to use the equipment. Once you make your purchase, stock up on any necessary supplies such as ink ribbons or receipt paper.

Where to Buy:

Be careful about how you purchase your cash register system and where you buy it from. You are going to need support for your system. There are many sales outlets, particularly on-line and chain stores that offer low end registers and no support should you have problems with installation or set up. Find a brick and mortar cash register business that has various types of systems that you can try out and discuss with experts in the industry.

This report is brought to you by [Interstate Cash Register of Knightdale, NC](#). Please call us today at [\(919\) 266-8181](tel:9192668181) and let us help you find the right cash management system for your business.

“The Top 5 Reasons to Buy from Interstate Cash Register”

- 1) 24 hour service & support
- 2) Over 18 years of experience
- 3) Showroom with multiple product lines to fit your needs
- 4) Certified trained technicians
- 5) On site & depot service