

Future POS Technology: Seamlessly Integrated and Powerfully Personal

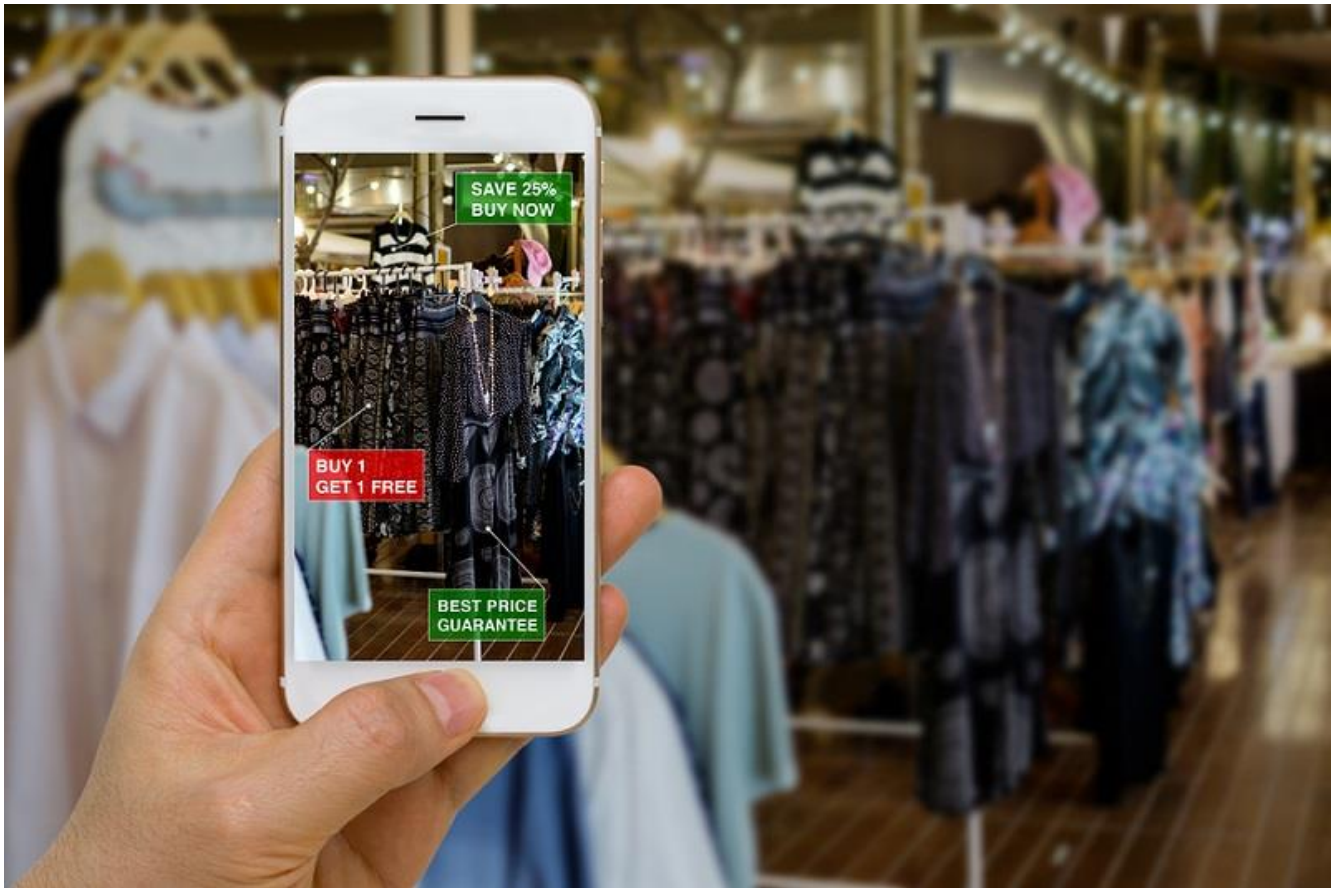


Artificial intelligence, increased security and seamless integration in near-future POS technology promise to enhance customer relationships and retailer selling opportunities

Point of Sale (POS) technology has come a long way from “Ritty’s Incorruptible Cashier” in 1883, with its iconic bell signaling the opening of the cash drawer. Now, it is commonplace to pay for a haircut through a reader attached to the stylist’s smartphone. Restaurant patrons also routinely benefit from the convenience and security of tableside payment.

Coming soon, exciting POS technology with artificial intelligence, increased security, improved inventory management and seamless integration, promises to shorten checkout lines, deepen customer relationships and open new vistas for retailers.

To stoke our expectations, we asked experts in the retail industry to tell us what they see on the POS technology horizon. Here are a few of their responses:



Vast Inventory in a Cozy Boutique

When augmented reality combines with tablet POS systems, the line between brick and mortar and online stores disappears, making shared inventory available anywhere.

"In-store sales associates can show any product to a shopper in life-like augmented reality, even products only available online, through their tablets or smartphones. Shoppers get a sense of the look and size of the product as if it were on the showroom floor in front of them. No longer are stores limited by their physical size or layout." Lindsay Boyajian, CMO at [Augment](#)

Sophisticated Automation on a Budget

Imagine automated inventory ordering, employee time clock and customer loyalty program management—all integrated and affordable—even for small retail businesses.

"With cloud-based software and the ability to have multiple systems integrate, automation can be set up to handle highly targeted marketing, smarter inventory management, better customer tracking, and more, with tools readily available for wider use." Dan Merns, VP-US at [Bindo Labs, Inc.](#)

Personalized Customer Experience with AI

Have you ever wished the sporting goods store could remember your favorite golf balls and have them waiting for you at checkout, getting you out on the course in record time? POS systems integrated with wearable technology could enable that vision, recognizing you when you walk through the door.

"Artificial intelligence algorithms can be used, instore or online, to track a customer's purchase history and increase upselling." Elizabeth Cranston, Writer at [Merchant Maverick](#)



Shorter Lines, Happier Customers

Perhaps future POS technology means invisible POS systems.

"We are all walking around with supercomputers in our pockets that are capable of secure transactions without even a card swipe. Experimental systems can already track what you put in your basket at the store, allowing you to walk right out the door. I expect that type of technology to spread, meaning less time waiting in line and a better customer experience." Joe Beninato, Founder/CEO of [Banter, Inc.](#)

Smart Omnichannel Financing

Envision a financing option that transfers effortlessly from online to physical stores, providing security for the purchaser and full integration for the retailer.

"Omni-channel is a huge focal point for retailers going forward, and mobile is the driving factor in all of this. Customers can apply from the privacy of their own phone, and if approved, a digital version of a credit card will be delivered instantly to finance a purchase at the point of sale (online or in brick-and-mortar)." Jared Franklin, Product Manager at [Blispay](#)



Future POS Technology Benefits Everyone

Eighty percent of today's consumers routinely use technology during the shopping process, according to a recent MasterCard report. Those consumers want specific items without long lines and limited inventory. The retailers that serve them hope to anticipate their customers' needs and increase efficiency, thereby constantly improving the bottom line.

Both customers and retailers also need [increased retail security](#) to protect their assets. Whether to render a stolen credit card useless or confirming employee identity at a POS system, biometric technology will become another powerful POS tool that we are sure to see more of in stores.

[Emerging retail POS technology](#), from cloud-based systems to augmented reality and artificial intelligence, is coming soon to a store near you. An array of possibilities that promise to enhance and streamline the shopping experience make it a win-win for retailers and their increasingly tech-enabled consumers.