

# Retail tracking systems

Economics



Retail Tracking Systems Retail Pro or MicroStrategy? Retail Pro is Business Intelligence software that enables retail store owners to customize a “ Point-of-Sale” (POS) method of retailing. The key feature of this software is the ability to create multiple revenues of sales inside one store. The software allows employees to select from an array of add-on modules to run a retail establishment using strategic planning and undergoing the various tasks involved operating a retail establishment.

Retail Pro is flexible, easy to use, and accommodates small businesses to large corporations by increasing retention and customer satisfaction by creating the “ better client experience”. (Retail Pro International, 2010)

Retail Pro Software Features \* Software infrastructure \* Point of Sale and Store Operations \* Merchandising \* Central Customer Management \* Central Returns Management \* Oracle Database Engine This software creates very flexible reporting of business data you need at the time you need it.

The POS and back office has extensive capabilities creating a work flow customized upon the needs of your business such as inventory management, purchase ordering, integration with payment solutions, store replenishment, receiving, and employee management. Retail Pro is perfect for businesses starting out small and grows as the business grows. There are several modules that are centrally focused on what types of products you sell in your retail establishment. Some of these modules are as listed: \* Gifts and Toy Solutions Hard Goods Solutions \* Home Furnishing Solutions \* Specialty Apparel Solutions \* Jewelry Solutions Each of these modules specialize in helping keep track of inventory, merchandising, customer management using role-specific dashboards capable of period to period analysis and

reporting to improve business, store performance, and profit margins. The advantages of its Business Intelligence is that it saves time and money, improves profit margins, increases business and store performance, and maximizes returns on existing data sources. (Retail Pro International, 2010)

MicroStrategy is Business Intelligence Software for retail tracking systems in the palm of your hand. It's the Mobile Business Intelligence that applies iPad as a business tool. You can access dashboards to create brilliant business analysis and reports any time, any where. Besides having extraordinary displays for data, MicroStrategy includes the following features: \* Unlimited data analysis \* Data mining \* Forecasting \* Operations Management \* Executive decision making

MicroStrategy's mobile iPhone and iPad views videos on YouTube and views Podcasts in iTunes. This mobile retail tracking system even comes with a free custom dashboard. The Business Intelligence Architecture is low in cost for ownership and delivers high performance and sophisticated analytics. If you are interested in Beta Programs, there are options one can participate. The following is what is included in MicroStrategy's business applications: \* Mobile Business Intelligence Financial Analysis \* HR Analytics \* Supply Chain Analytics \* Sales Analytics \* CRM \* Balanced Scoreboard MicroStrategy is World Class Business Intelligence for all your business needs. It is very user friendly migrating from departmental Business Intelligence to enterprise Business Intelligence. MicroStrategy can develop and deploy department Business Intelligence applications quickly and deliver enterprise Business Intelligence with higher performance and efficiency. (MicroStrategy, 2010)

I knew there was a strategy involved in running a retail establishment, but I did not realize that retail tracking systems available today creating your Point-of-Sale could be as easy as using the computer to keep track of the elements involved in various levels regarding merchandizing to keeping inventory, customer satisfaction to the “ better client experience, and payment solutions to business analysis reports. It is wonderful to know that there are solutions you can implement that can make your business experience a good one!

What features of a Point-of-Sale retail tracking system would be important to me would be directly related to how I plan to expand my business levels beyond the brick and mortar retail establishment. My boutique is going to retail various products that I create and design myself which includes fashion design apparel, jewelry, home decor items, Nature Crafts, custom-made gifts, and toys—items that are included inside my product labels of my brand. I would have to start out with a tracking system that meets these needs to run my retail establishment which are as follows: \* Inventory Management system for each label separately Merchandising of products under each label separately \* Payment Solutions that allow payment by other methods that are not cash purchases \* Customer Management \* Point-of-Sale options \* Business Intelligence for analytical reports and business operations \* Employee Management \* Consumer behavior, geographical, economic, and social trends statistics \* Security of business operations and store location I plan to add to my business by featuring instructional classes teaching various types of crafts a couple times a week, changing the activities when consumer interest and participation changes.

I am also adding a new element of offering custom designed clothing and accessories upon customer request. A couple of my product labels will expand in the operations of how the product is presented to consumers by expanding the activities and product in various ways. Basically, the changes that will happen beyond the brick and mortar retail establishment will happen upon expanding the different business levels of each label, adding a few new features that compliment the products, and by getting customer participation teaching various art activities.

I will also expand my marketing boundaries by adding a website customers can purchase my products, contemplate the possibilities of creating a product catalog, and have certain products available to consumers placed in other stores that carry similar items. Plans of expansion beyond the retail location will need a more complex Point-of-sale retail tracking system than what would already be in place. Features I would consider important due to the changes of business operations at this point would be as follows: Multiple levels of sales reflecting the expansion of the various labels group \* Website operations and Point-of-Sale system attached to various labels group \* Packaging and drop shipping department added to business operations which will require a more complex system so that product sales are attached to correct label group \* Retail accounts added to business revenue \* Adding a Point-of-Sale system that involves the custom designed apparel made upon customer requests, or alterations made to purchased store apparel \* Customizable Business Intelligence features and POS system accommodating business expansion levels

Based upon my business needs at the beginning of my retail establishment, features that I would require of a POS retail tracking system would be relatively basic of retail operations and tasks. I would want to start my retail business operations with a POS tracking system that would allow the changes of various nature when I started to expand my business operations. Of the two tracking systems discussed in this report, Retail Pro and MicroStrategy Business Intelligence Software, the system I feel would be the best fit would be Retail Pro because of the versatility of the Business Intelligence features the software includes.

Retail Pro has the capability of customizing the system of operations to accommodate the complexity of each product label group as expansion is implemented. My business level of operations is definitely one that does not resemble what would be considered a traditional retail system of operations because each product label is considered to be a separate unit of business to start. When expansion changes the avenues on which each product label makes revenue, the already in-place POS tracking system has to be able to accommodate these changes.

Retail Pro's features and customizable system of operations can accommodate changes very easily. Even with the most complex system of operations a business could have, Retail Pro would be the best fit to meet all the needs and expectations I need to operate my retail business. MicroStrategy is, in my opinion, not as convenient a fit for my establishment and nature of my multiple revenue types because the product's mobile capabilities is not a feature I consider important, if at all, when choosing a

POS retail tracking system and it working efficiently for its purpose matching the structure of my business operations.

I would use a POS retail tracking system upon business start-up because starting my POS system as the business grows will be a positive action that will get results for the purpose of the tracking system benefits. As my business grows, doing business without a tracking system in place would be a sure failure. Company websites included inside this report: <http://www.retailpro.com/> <http://www.microstrategy.com/>