POS opportunities in the current market

Niche offering: Ooi says its position in self-ordering kiosks and mobile POS gives it a competitive advantage.

NEW opportunities are open to point-of-sales (POS) system providers as retailers look to offer more contactless solutions for their customers.

The change in retail landscape will mean that businesses will need support to reconfigure their systems to comply with new regulations, such as physical distancing requirements and data capture, as well as omni-channel sales strategies.

"Retailers need solutions that can be quickly configured to comply with these new requirements and only cloud-based POS solutions will have the ability to do this hassle-free.

"In addition, integrating their POS solutions to support omni-channel

sales is a must as sales are no longer just done in the outlets but online as well. The ability to mine and analyse customer data in real-time is particularly important. "We always tell our clients that if they are marketing to everyone, they are marketing to no one. It is important that their POS solution gives them the ability to segmentise their customers and offer crucial insights so that they can come up with relevant and targeted offers, " says Ooi Boon Sheng, chief executive officer of Web Bytes Sdn Bhd.But while there are already a multitude of POS players in the market, Ooi says not all vendors have the ability to provide value-added services that are crucial for retailers in the course of the Covid-19 pandemic.

Web Bytes is 32.2% owned by GDEX and they provide contactless ordering solutions for retailers, particularly in F&B.

"Although in recent months, many new POS vendors offering such solutions have sprouted up, there are not many who can integrate directly to the backend and in real-time.

"For Web Bytes, we have focused a lot more on providing self-ordering kiosks for our retailer customers and smartphone ordering system, Xilnex Live, where details and orders or even crucial Covid-19 data required by the government can be captured by just scanning a QR code, " he explains.

Ooi says its position in self-ordering kiosks and mobile POS also gives the company a competitive advantage as not many other players are in this area yet.

"Having invested the past two years to expand our core solutions have enabled us to scale a lot better. For example, a retailer can opt to sign up for our online POS solution without replacing their existing outlet-based POS system from another vendor.

"They have the choice to replace the other POS later after they get used to our products. This allows us to move a lot faster in the market, " he

says.

Nonetheless, Web Bytes has been affected by Covid-19 as its growth depends on their clients' growth. With most of its clients expected to take a hit, this will definitely affect the company's overall growth plans.

Ooi says it is making use of this downtime to add more modules and functions to their product line to help their clients prepare for business growth in the next two to three years.

"Web Bytes currently serves more than 5,000 retailers throughout South-East Asia with our core offering Xilnex. We have a strong and established client base particularly among the F&B chain operators.

"F&B businesses are very dynamic and serving them effectively means we must be able to scale to their frequently changing locations and outlet size.

"Since the movement control order and with Covid-19, we have seen a drop in their revenue by more than 50% but we have also seen their online sales increase up to 300%. Speed and agility is very crucial for F&B businesses and for their vendors, " he says.