

6 Ways

to Future-Proof Your Restaurant

EBOOK



The restaurant industry is experiencing a time of rapid change. Fast-paced lifestyles and evolving consumer preferences are driving more people to eat out than they did a decade ago, and diners expect a positive customer experience — not only when dining at your restaurant, but also when ordering online and through mobile apps. Technology, too, is advancing at a rapid pace, giving restaurateurs new tools to choose from that can help your restaurant run more efficiently while becoming more competitive and profitable.

If you are considering deploying new technology, it's important to make sure your new solutions aren't just of value to your business today. Technology you choose to invest in should have the ability to scale as your restaurant grows and also be updated or expanded to handle industry changes on the horizon.

There are **six technologies** restaurateurs should consider that can help them future-proof their businesses:

- Built-for-Purpose Restaurant POS Software
- The Latest Payment Technologies
- Mobile POS
- An Online Ordering Platform or App
- Analytics/Data Visualization
- Remote Management

1. Built-for-Purpose Restaurant POS Software

Your point of sale (POS) software solution can facilitate so much more than payment transactions. POS software designed specifically for restaurants provides you with the ability to manage every aspect of your restaurant. Look for these features that will enable you to get the most out of your investment now and in the future:

⊕ **Speed.**

Your customers expect timely service, when they order, as they dine, or when they are paying the check. Select POS software that's easy to use so your employees can provide the most efficient service whether seating guests, sending orders, preparing menu items, or taking payment. This feature will also help as you train new employees; intuitive systems help new workers contribute from day one.

⊕ **Inventory Management.**

With restaurants contending with thin margins and tough competition, every penny counts, and those are challenges that aren't likely to go away in the future. POS software with inventory management capabilities allows you to monitor inventory, avoid over ordering, and reduce waste.

➔ **Gift/Loyalty.**

Restaurants offering gift card and loyalty programs have become the norm. By integrating these features with your POS system, you can provide the best customer experience to customers using gift cards or loyalty points. In addition, the data you collect can help you refine your marketing initiatives and promotions. By monitoring the effectiveness of particular offers or rewards incentives, you can focus your efforts on what has the best return for your business.


➔ **Access Control and Security.**

Restaurant POS software can require employee logins or ID verification and enable you to limit functions they can perform, which can help prevent employee theft and inventory shrink.

Another feature to seriously consider with POS software is [free software upgrades](#) over the life of your system. You may be familiar with the sales model in which you purchase a particular version of software, but some restaurant POS software is sold with free upgrades for life, eliminating software upgrade costs. Free software upgrades enable you to always have the latest version of the software — you don't need to worry about adding a costly line item into your budget to upgrade — and your system will always operate with all necessary updates necessary for security and to help you keep up with changing industry standards and trends.

➔ **Free Software Upgrades for Life**
Never worry about expensive upgrade fees again.
Upgrade to Focus now!

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2. The Latest Payment Technologies

It's hard to predict what the future will bring when it comes to consumer preferences and advances in technology, but current industry standards and trends can help you make smart decisions when it comes to choosing payment technologies. There are two technologies in particular to consider now to help future-proof your business: **EMV** and **near field communication (NFC)**.

➔ EMV

The U.S. transition to EMV technology, a global standard for payment card acceptance, began in 2015. New POS systems should be EMV-capable, not only to enable your customers to complete chip card transactions, but also to protect you from liability for card fraud. If you accept a counterfeit or stolen EMV card, but use the magnetic stripe for the transaction because you don't have technology capable of accepting EMV chip cards, you will be liable for the amount of the fraudulent purchase.

It's also worth noting that in countries that have already migrated to EMV technology, consumers began to equate EMV with security. U.S. consumers could follow suit, and feel that establishments that don't accept EMV cards may not keep their payment data secure.



➔ NFC

Although mobile payments represent only a fraction of all payment transactions today, their volume is growing. A recent FICO survey revealed that your millennial generation customers are first adopters: 32 percent say they plan to use a mobile wallet in the next year, citing convenience as the reason. The National Restaurant Association also studied the mobile payments trend, finding 20 percent of consumers with smartphones use a mobile app at least once per month to pay at restaurants, and 6 percent do so every week. The NRA also found 39 percent of smartphone users say they would use mobile payment in restaurants if the option is available.

In light of this trend, near field communication (NFC) technology, which enables mobile wallet payments such as Apple Pay, Android Pay, and Samsung Pay, may be a wise investment to give customers with mobile wallets the ability to use them today and to be ready for growing numbers of users in the future.



3. Mobile POS

Mobile POS can give you time-saving, customer-experience-enhancing capabilities today as well as options for additional uses in the future. You can use mPOS alone, or you can use it with traditional, stationary POS to gain added functionality such as line busting during busy times. mPOS also gives your wait staff the ability to perform POS functions anywhere in the restaurant, saving time and improving order accuracy. Servers can place orders on tablets or other mPOS devices right from the customer's table, which can help reduce transcription errors, and the kitchen receives orders faster, helping improve service time and table turns.

Also, the ordering process is more customer-focused and relaxed — more like a conversation — giving servers the opportunity to upsell or suggest add-on items, which can lead to larger average sales.

4. Online Ordering Options

Online ordering has become a must-have for many restaurants. Many customers prefer to order online to save time, avoid lines, and to arrange pick up at a time that is convenient for them. To future-proof your restaurant, you should have the ability to accept online orders.

Online ordering doesn't just have benefits for your clients — online ordering can help you increase sales without having to expand your dining room — curbside pickup could be a new revenue stream. Some restaurants even report an increase in orders simply because the phone isn't tied up and orders can get through. Also, restaurants typically see average orders increase by 20 percent or more, possibly because customers aren't rushed when making their orders and can take their time to choose everything they want. In addition, online order capability can save you money; you'll need less labor to take orders.

As you consider technology to future-proof your business, make sure online ordering is included or can be added, and also consider whether the system gives you the ability to develop and integrate a customer-facing app.



5. Analytics/Data Visualization

Planning the success of your restaurant into the future must include making fact-based decisions on the direction you will take with operations, your staff, and finances. A restaurant POS system can collect and analyze data that you can measure against key performance indicators (KPIs) to help you determine the best course of action to reach your business goals.

Restaurant POS software can generate reports on the metrics you care about. Reporting may be something you manage with spreadsheets, manually collecting data and compiling reports. By using your POS system, you can review a report in real time — allowing you to keep a closer watch on employee hours, adherence to food prep timelines, online orders, delivery, and sales. You can also compare the results of customer satisfaction surveys with performance to gauge what provides the best customer experience.



6. Remote Management

Managing can be a 24/7 job, but you can't always be at the restaurant. Remote management tools give you the ability to access important information at any time, from anywhere, as long as you can connect to the Internet.

Remote management tools allow you to track sales, monitor employee logins and work hours, and access your analytics reports – all from a mobile device during your commute, when you are away on a business trip, or even when you want to check in during a vacation.

With the importance of closely monitoring your business as well as the trend toward mobility, this is a capability that will help future-proof your business.



Conclusion

The right restaurant POS solution can help you enhance the customer experience you provide, respond to changing industry standards and trends, and operate more productively and profitably. Those benefits don't have to be temporary if you plan your technology investments with the agility to handle what may lie ahead. Choose technology designed with that same forward-thinking approach to help position your restaurant better for future success.

About FTR Technology

Our company was created in 2017 when a former restaurant owner and a skilled bartender decided to go into business. Between their skills, passion, and knowledge, they were able to provide customers with a unique perspective on restaurant management and software solutions. Since the companies founding, FTR Technology has continued to bring on team members with firsthand experience working in restaurants. Our team understands the industry inside and out, and we are ready to make your jobs and lives easier today.

We provide Restaurant Point of Sale Software that helps businesses run successfully. Our carefully curated staff are experts not only in POS but in the restaurant industry. Because our team knows the pain points of every operation, they are ready to advise clients on what solutions work best for their establishment.

