



# Building a Profitable Retail Ecosystem

For Your Fuel and C-Store

Fuel and c-store owners need an edge to realize more profit from existing operations and keep up with changing consumer expectations.

Retailers have been doing this for years using technology solutions that provide better visibility into what's profitable—and what's not—to drive more sales and a better return on their investment. Now, the c-store and fuel station industries are catching up with technology that streamlines workflows, centralizes data collection for analysis, and meets customer needs. By leveraging technology to improve operational efficiency, fuel and c-store owners have a more effective way to manage their day-to-day business to improve profit margins.

## Components of a High-functioning, Profitable System

Companies are now gaining efficiencies through technology systems that share information and streamline duplicatable processes. Investing in the right technology for your fuel and c-stores provides the infrastructure, workflow, and reporting needed to increase operational efficiencies and optimize margins.

### Back-Office Solution

Your back-office solution is the hub of your entire business, where you centralize the administration of your price book, manage promotions, fuel levels, and lottery sales to name a few, while providing efficient, automated workflows to help balance cash, verify sales, collect purchase data, track employee tasks, and manage inventory.

For owners that want to be involved in the business but can't always be on site or in every store each day, a remote connection to data and analytics is essential. A cloud-based back-office system with mobile access is a must-have for effective and efficient management to truly run your business(es) from anywhere.

#### DID YOU KNOW

*Back-office software developed specifically for your industry makes it significantly easier to manage your day-to-day retail and fuel sale operations.*



## Point of Sale System

With high employee turnover rates, rising wages and increased consumer demand for fresh and convenient food, providing a consistent and streamlined customer experience is a challenge. An integrated point of sale system, one that connects with your back-office software and can handle all your retail, made-to-order foodservice and fuel sales, alleviates some of the challenges.

## Business Analytics and Loss Prevention Programs

As a c-store or gas station owner, you are just as vulnerable to theft and shrinkage as other types of retailers.

Unfortunately, as your business grows and sales increase, so do the risks. Adding comprehensive business analytics software specifically aimed at loss prevention to the retail ecosystem gives you more visibility into the sources of risk and provide methods for mitigating common risk areas.

Sophisticated analytics software gives operators access to accurate and timely information that has been difficult or impossible to obtain in the past.

### DID YOU KNOW

*Employee theft accounts for 33.2% of shrink according to the 2018 National Retail Federation Industry Research Survey*



## Oversight and Data Tracking Discourages Theft

- Have verifiable proof from data
- Identify employee training issues
- Verify transactions
- Pinpoint risk events
- Substantiate employee claims

By automatically combining different sources of information like transactional and video data, automated data analysis provides store owners with reports for prevention, early detection, investigation and prosecution of theft.

## Food Service Software

Adding food service or updating your food service operations with restaurant-specific software technology in your gas station or c-store has the ability to increase and diversify your revenue stream. Customers want food quickly and conveniently, making it a natural fit for this industry.

Food service software is an important component of building a profitable ecosystem. You will be able to streamline the food ordering process with self-serve kiosks or offer online ordering. Customers can pay for their order and then those orders are sent directly to the kitchen staff to begin preparing. Accurate and quick communication is key to successful made-to-order food operations, and software directly affects both.

## Benefits of an Integrated Fuel and C-store Ecosystem



### Centralized Administration

Cloud-based platforms centralize customer purchase and loyalty data so that it's consistent across the organization.

Centralization is becoming more important as the number of customer touchpoints increase across multiple channels, including the fuel pump, the food service area, the checkout counter, and from mobile online ordering and advertisement.





## Cash Flow Management

You can improve cash flow by automating everyday financial tasks and integrating them in real-time with other business processes, such as purchasing and sales.

Accurate cash forecasting helps manage cash flow and cash requirements. For example, you can set up alerts to notify you of pending payments that may affect cash flow.



## Successful Promotions

Modern integrated systems let you plan and set up promotions in advance with specific time frames. Some platforms work with legacy cash register systems that do not support mix and match promotions, giving retailers an edge when negotiating promotions with vendors.



## Automated Workflows

Automated workflows can make life easier for store owners by automating tasks that are repetitive, time-consuming, or prone to error. Automated processes help store owners get more control over cash, pricing, ordering, revenue, costs, and margins to boost profit and save on labor costs.



## Remote Oversight with Mobility

Mobile technology allows retailers to run their business at home or on the go. Fuel and c-store owners can access back-office merchandise and fuel dashboard reports along with management reports to track and forecast a location's performance. Mobile oversight allows store owners to track sales, GPM, and inventory by store location or category.



## Optimized Sales

Always know what your high-profit and popular items are to keep the cash register ringing and customers happy.



## Inventory Visibility

See what's moving, what's not, and what's still in the store in real-time. Integrated systems can also help reduce the amount of inventory in the store by as much as 30 to 50 percent, dramatically impacting cash flow. Less inventory also reduces shrinkage and spoilage.

# Ecosystem Fundamentals

As you explore the opportunities related to building a retail ecosystem of integrated software systems in your fuel and c-stores, there are some fundamental features and services you should prioritize in your search for the right solution.

## Is it cloud-based?

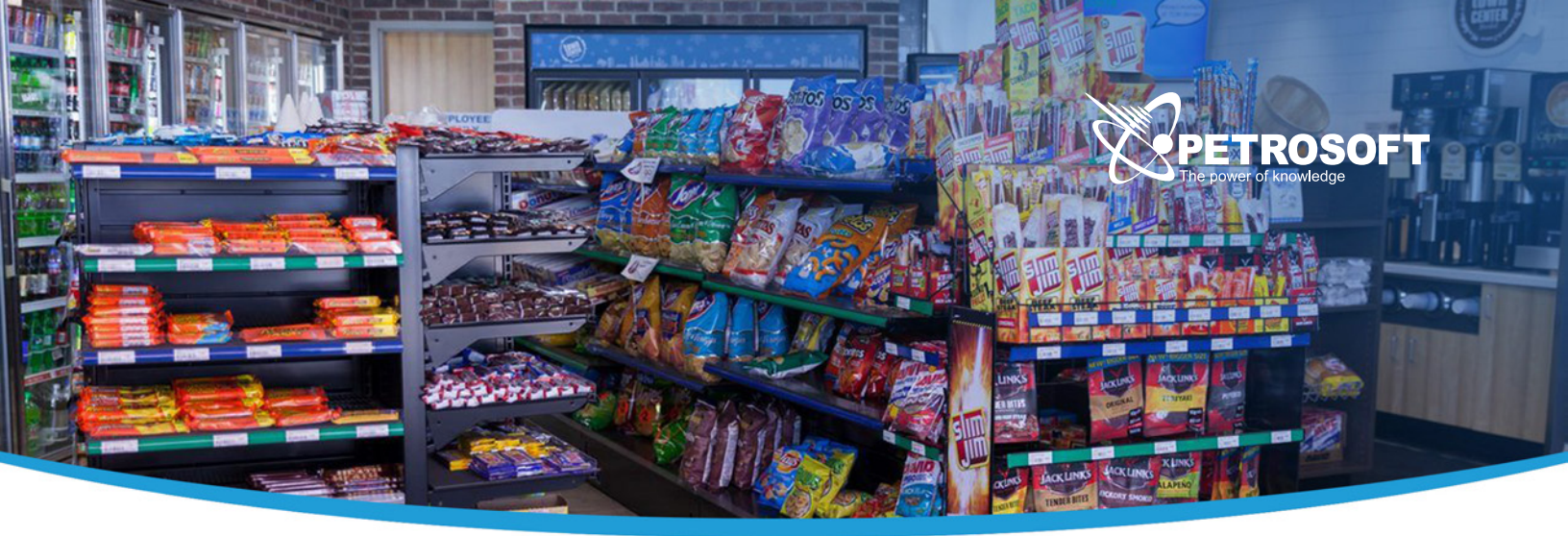
Integrated, cloud-based systems enable real-time integration across customer touchpoints, allowing retailers to predict and react to the market by planning and allocating merchandise accordingly, from any device, anywhere.

## Does it have mobile capabilities?

Customers love mobility, a passion that c-stores can profit from. To offer mobile services, look for solutions that integrate business processes to support omnichannel marketing, mobile payment options, online ordering and loyalty programs as well as dashboards and reporting for running your business. Mobile capabilities don't have to just be for the customer.

## Are there multiple integration points?

A modern convenience and fuel store ecosystem integrates multiple points to provide business owners transparency, visibility, and the ability to control processes throughout their organization so they can communicate, compete, and grow.



## How is deployment and implementation handled?

An integrated system can look great on paper, but the proof is in the implementation. Look for a service provider that can get you up to speed on your new system with minimal impact on your daily business activities.

## Is training and support provided?

High turnover makes it a challenge to train employees effectively and efficiently. Investigate platforms that deliver training that's flexible to your situation with in-person and online options, training at your location or training customized to your specific needs.

## Life is Better With the Right Partner

Profits are becoming more elusive, but a gas stations and c-stores can become more profitable by adopting an integrated omnichannel retailing approach and building out an ecosystem that is more streamlined and responsive.



*Ready to boost profits by streamlining operations?*

Contact Petrosoft today to learn how integrated retail ecosystem for your fuel and c-stores can take your business and profits to the next level.