Purchasing Concepts

The goal in every business is to provide quality products, services, and experiences to customers, while making a profit so that business may continue.

The process of selling an item at point of sale may seem simple but the journey that item followed to get to the sales floor and ultimately to the customer didn't just happen. It had to go through the purchasing process.

This course introduces basic purchasing concepts and important fields in the Purchasing and Receiving application.

Objectives

- Purchasing Concepts
- Header Screen
- Posting Screen

Purchasing Concepts

Solid Purchasing and Receiving procedures help make sure you have the right products on your shelves, at the right prices.

Purchase Orders are used to track which supplier was used, when products arrive, and the exact cost of that merchandise.

A best practice is to create Purchase Orders for all items brought into your store.

Purchase Orders improve the dependability of your data, helping you get true profit margin figures, and accurate inventory values.

They also help you answer important questions like:

How many are we ordering and when should they be here?

Is there freight or other adders that we need to consider when creating our retail price?

What are the terms my vendor has agreed to for payment?

Keeping your inventory accurate by creating and receiving Purchase Orders, helps you stock what you need and offer it at a competitive price.

Header Screen

The MPO Header screen gives you general information about your Purchase Orders.

You can create a new Purchase Order here, or view an existing one by selecting the View PO button.

This opens the Purchasing Viewer.

Use this dropdown to search for a PO by Vendor.

You can change the search field by using the change lookup link.

Choices include SKU, alternate PO number, and manufacturer part number. Select OK.

To display a Purchase Order on the Header screen, select it from the list and press F4 or the Select button.

The Header screen displays the basic information about the PO, including the created date, due date, reference number, shipping address, and more…

The Buyer's ID is the user who created the purchase order.

Links labeled Terms, and Special Instructions show additional information about credit terms and related notes.

The Totals section shows you details about, the cost, freight, and other charges that are related to the purchase order.

If you want to view the items posted to a PO, select the Post button to head over to the Posting Screen.

This is where quantities are received, and costs are updated.

You can toggle back and forth between the Header and the Posting screen at any time.

Posting Screen

Items that have been added to a Purchase Order are visible on the Posting Screen.

Selecting a line displays the details in the corresponding fields, including the SKU, Quantity on Order, and cost of the selected item.

You can customize the viewer to include and sort the information you need.

Right Click on the column header and choose Columns to View. Select the desired columns, and press Apply.

If you're adding more items to a Purchase Order, fill in the Item SKU field, and press enter.

If you don't know the SKU, you can type a keyword in the Description field and hit Enter to pull up the Item Viewer.

Choose the desired item, and press F4 or the Select button to add it to the posting grid.

The ribbon menu has the Tools and Reports tabs to help you manage creating and receiving P.O.s.

Some reports that you'll use often are Print or Fax Purchase Order, and Receipt Posting.

If you need to go back to the Header, of this PO, select this button on the Home tab.

Recap

Purchasing and Receiving procedures ensure you have the right products on your shelves, at the right prices.

Using purchase orders to track the suppliers used, when products arrive, and the exact cost of that merchandise helps maintain an accurate inventory.

This course introduced basic purchasing concepts and important fields in the Purchasing and Receiving application.

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