

## Price Tabs Transcript

The Product Properties Prices tab includes both cost and selling price information. Once established, the values can be used on purchase and sales documents or as the basis for a variety of pricing strategies. In this course, we will discuss how prices are set. Next, we'll show you how to enter prices at the Branch and Company levels. We'll wrap things up with a look at Price History and other options available from the Prices tab.

Aside from a Price Rule being in effect, a product's price is taken from the Branch or Company setting. Let's start by selecting a product and opening the Prices tab. The Company and Branches are listed in the left side of the window and the prices for the log in branch shown on the right side. You can switch between the Company and Branch prices by clicking on a location.

At a minimum, the Company Standard buy price and Standard sell price must be set for a product. Zero dollars is a valid entry if necessary. Each Branch can have their own specific prices. To use the same pricing at all branches, maintain the Standard sell price at the Company level only and leave the branch prices empty.

Any Branch prices left blank, look to the Company price settings. The key prices include the Standard buy price, Average cost, Average with additional, Last cost, Last with additional, and the Standard sell price. The additional being the landed cost inclusive of amounts such as shipping and handling.

The Average and last cost prices are updated automatically from purchasing or cost adjustment transactions. You can, however, manually enter Last cost prices. Each price has an associated UOM. The drop-down lists the measurements from the UOM Rule for Buy Price As and Sell Price As. For this product, there are multiple Buy Price and Sell Price UOMs to choose from.

So how does BisTrack know which price to use on a sale transaction? First, there is a check for a Selling Price Rule. This could include special pricing the customer receives or a sales promotion. Without a Price Rule, the next check is for Branch specific pricing. When it exists, this is the price applied.

Finally, when there is no Price Rule or Branch price, the Company Price is used. In this order example, we see the Selling price is taken from the log in Branch's Standard sell price. And, that the Branch Average Cost with additional is used to calculate the sale's profit and margin. In the absence of Buying Price Rules, two Purchasing system options determine cost on purchase orders.

The Secondary cost calculation is only used when the primary one does not exist. The default settings are to use Standard Product Cost Price first and Last Cost Price second. Branch specific prices are used when available. A sample purchase order shows that the Cost and Buy price match the Prices tab for the Branch creating the P.O. Changing the amount, updates the Standard buy price on the Product Prices tab.

When the Prices tab is opened, the values for the log in Branch are displayed unless a system option has been set to focus on company prices instead. Prices displayed with a white background are available for change. To do so, click in the field and then enter the new amount.

When the amount is for a different UOM, select it from the drop-down. When first adding a product, you may set the Average cost and Average cost with additional. After a new product has been saved you can only change these values using an Average Cost Adjustment.

To change a price at another location, click the Branch name. Then enter or change prices and UOMs as needed. As the new value and UOM are entered, the gross profit percent is calculated by comparing the sell price to the average cost with additional amount. To change the default prices, click Company Prices and then go ahead and update them.

A system option may be set that prompts you to change the Standard buy and sell branch prices to match Company prices. The Branches where changes were made are noted by an asterisk before their name. When finished, Save and Close the product.

There are a few more options available on the Prices tab. Along with maintaining your Company and Branch price information, you can enter Competitor Prices. This information can then be used with BisTrack's Pricing Planner module.

For more information on how to enter these prices refer to the Training on Demand course, Competitor Price Capture. The Average cost fields cannot be overwritten like the other prices. To change these, use the Average Cost Adjustment functionality directly from this tab. Refer to the Stock Adjustments course for instruction on how to enter this type of transaction.

Finally, there is an option to view Price History information. Begin by setting the filters for the view. You can select to show history for a specific Branch, the Company Level Only or All Branches. Next select the Price Type. The drop-down lists each type and an All option.

To narrow the listing, you can check the box to show only those where the price has changed. To see all movement on an item, including the change in inventory value, leave this box unchecked and select to see changes to Average cost plus additional. Next set the Date. Four preset time frames are provided along with the option to set a Custom Date range. When custom is chosen, the From and to fields are available for entry of the dates. Click Go once all filters are set.

Using these settings, all movement in stock, including a change in inventory value, are listed. When the change is from a transaction, the Document Type and number are provided. Both the New and Old Price values appear for comparison. Close the window when finished.

Cost and selling price information can be maintained at the Company and Branch level from the Prices tab. We reviewed how prices are determined on both sale and purchase transactions, how to enter prices and then how to set the options for viewing Price History information.

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