Using Selling Price Rules Transcript

Well-designed pricing strategies are critical to remaining competitive in the marketplace. Selling Price Rules allow you to create plans that will satisfy customers while maintaining overall profit margins. We will begin this course with an overview, then show you how to create rules for a Customer Price Profile and effective date ranges.

When designing a pricing strategy, selling price rules provide flexibility and precision. You can create any number of rules based on Customer or Customer address, Price Profile, Products, Price Group, or Product Group. You can use each of these alone, or in various combinations. The most specific would be by Customer, Products, and Date Range, and the least specific by Product Group.

The product's selling or buying prices are used to set the rule price. Calculations that use a selling, band or special price can have Discounts applied. Whereas, Markup or Margin increases would be set when based on buying or cost price.

The values entered can be a percentage or dollar amount. To add or maintain rules, use the Selling Price Rules option from the Inventory tab. Use the Browser window to view, add, and maintain price rules. The top portion is where you set filters to search for existing price rules. Click the Add button to begin a new rule.

You assign all customers a Price Profile that can be used as the basis for a price rule. We'll create one to use when selling to Employees. Prior to adding this rule, you will need a Price Profile called Employees assigned to their account. Refer to the Training on Demand course, Customer Master Tables for more information.

Begin by setting the Branch and then choose the Rule type from the list. There are 20 to select from, listed in order of priority when used on a sales document. Select the profile by typing the name, or click the button to search for it. When there are two or more rules that could apply, enabling the Absolute checkbox ensures no other rules take precedence over this one. For this rule, we'll leave the box unchecked.

Select the Calculation option from the drop-down list. For a buy or cost price calculation, choose between a Markup or Margin increase. Next, enter the value, and then indicate if this is a percentage or dollar amount. With the details of the rule set, click the Add button. Now Close the window.

Now you can see the new rule, specific to the Employee Price Profile, in the browser. Now, let's use it on a sales order for this customer who is an Employee. We added a product with a quantity of 1. To see how the Sell Price is determined, double-click the line to open the properties. Open the Price Calculation tab. The price was calculated using a Price Profile rule which is based on the product's Standard Buying Price plus 30 percent.

You can apply Effective dates to selling price rules. Here we have a new rule started. We selected a Rule type of Price Profile, Products and Date, and assigned a Price Profile of Commercial Painter. To select several items for the rule, click the Products button. Add items to the selection window.

Once you have selected all the products for the rule, close the window. The dialog displays the number selected. When you select only one, the system displays the product code and description. Next set the date range the price rule will be in effect. Enable the Absolute check box to override all other matching rules.

To apply a Discount, use the Standard Selling Price Calculation and enter the amount as a percentage or dollar value. On the Adjustments tab are several options that you can use with the rule. Enable any of the check boxes that may be applicable. In this example, we enabled the check box to disallow further reductions from a settlement discount.

On the Messages tab, you can enter text that is displayed as a screen message in order entry and text that prints on documents. When finished click Add and then Close the window. We started a new sales order for a customer with the Commercial Painter profile and added a product from the rule. The system flags Price rules with an effective date range as a Promotion and annotates the line with the P icon.

To view the details, open the line. Note the screen message on the Price Negotiation tab. On the Price Calculation tab, the system displays the rule details.

Selling price rules allow you to create tailored plans as varied as the customers you sell to. We reviewed the entries that you can use to create a rule. You should now be familiar with the Customer Price Profiles and Effective Date Range rules.

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