

Setting Up and Using Matrix Pricing

Objectives

- Setting Up Price Matrix
- Using Price Matrix

Setting Up Matrix Pricing

First, we will need to add a price matrix code and define the retail levels. From the main menu, tap **Products > Pricing**. Select **Price Matrix** and tap **Add**. In the **Add Price Matrix** page, enter a code and a good description. In this example we will add a code to offer special prices on paint to our general contractors and an even better deal to our professional paint accounts. Select which cost method to use for cost related pricing methods. Should matrix prices be based on the item's *average* cost or on the item's *replacement* cost? Then, identify the pricing *method* to use. Enter the related value. For example, select **Percent Below Retail** and enter 10 in the **Value** field. This will calculate a retail price that is 10% less than the *regular* retail price. Essentially, a 10% discount. For *Price Matrix 2*, select **Markup Dollars Above Cost** and enter \$5 in the **Value** field. This adds \$5 to the *Replacement* Cost of the item to calculate the retail price. We have up to 5 levels but we can leave the other three *empty* if we only need 2 levels here. Tap **Save**. Now, let's add this code to a paint product. In the *Products* window, select the item and open **Prices & Cost**. Assign the matrix code to the product using *this* drop-down menu. Tap **Save**. You can also use the *Mass Update* feature to update products in specific categories or groups. Use the available filters to narrow down the results and tap **Mass Update**. Check the **Price Matrix** box, choose a *price matrix code* from the drop-down menu and tap **Update**. For a detailed information on *mass updates*, refer to the help articles, videos, and guided learning. Finally, identify the *customer groups* that will get this pricing. From the main menu tap **Customers > Customers**. Use the **Group** filter in the *Form View* to locate the *General Contractors* accounts. Select the accounts using the checkboxes and tap **Actions**. Choose **Mass Update**. Check the **Price Type** box and choose **Price Matrix 1** from the **Price Type** drop-down menu. Then tap **Update**. Repeat the process for *Professional Paint* accounts to assign **Price Matrix 2** as the price type. Select the right arrow to proceed to the next topic.

Using Price Matrix

Let's run a few sales transactions and compare the prices of a 1 Gallon Exterior Paint. Pull up the General contractor *here*. Use the search field to search for *the product*. Tap **Add**. You can see the applicable matrix price for the selected customer in the item detail window. Since this customer was assigned Price Matrix 1, the customer gets a 10% discount according to the price matrix code. The professional paint customer buys the same product for just \$22.39 based on Price Matrix 2. The price type applied is also printed on the receipt. Select the right arrow to view the recap.

Recap

Matrix Pricing helps manage alternate prices or items sold in bulk for a set of products and qualified customers. In this course, we showed you basic price matrix setup and then displayed the assigned price levels for different customers in POS.

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