

Edit Product Pricing

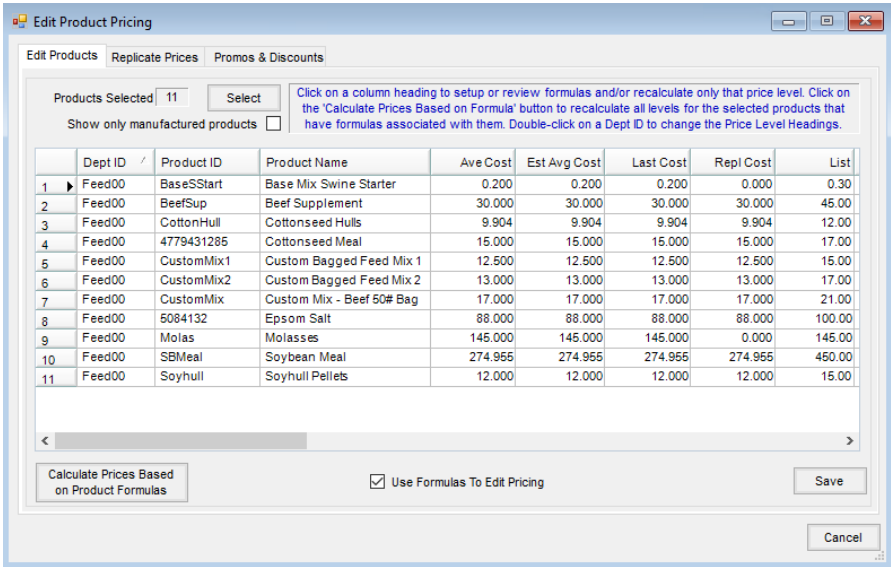
Last Modified on 10/31/2024 8:50 am CDT

The Edit Product Pricing utility found at *Hub / Utilities* offers the ability to edit several product prices at the same time. The feature can be used to create Price Levels marked up by a certain percentage or a specific margin from cost or another Price Level. It may also be used to set up and save the formulas used to calculate the Price Levels, to quickly update prices based on predefined formulas, or to manually edit costs and prices.

Edit Products

This is a tool that allows changing the price of many Products at once. The prices may be changed by using a Percent Markup, by Profit Margin, by Dollars, or manually.

Any individual cost or price may be edited manually if the *Use Formulas To Edit Pricing* option is not selected. When this option is selected, choosing the *Repl Cost*, *List*, or any of the *Level* pricing column headings displays a new window allowing formulas to be set up that can be used to easily update Price Levels in the future. Formulas may be set up based on any Price Level or cost. Each Product can have a separate formula, or the first Product's formula may be applied to all Products in the grid.



Available *Formula Types* include *Markup %*, *Profit Margin*, *Dollars*, or *No Formula*. *No Formula* does no calculations, and a price may be manually entered.

Setup formulas to calculate Replacement Cost

	Dept ID	Product ID	Product Name	Source	Formula Type	Amount	Price	
1	Micr00	4556188	Copper Sulfate	Average Cost	Markup %	3.0000	525.30	Calc.
2	Micr00	19289461	Zinc 9% Foliar 0-0-0	Average Cost	Markup %	3.0000	87.55	Calc.
3	Micr00	Borax	Borax (14.9%)	Average Cost	Markup %	3.0000	1.31	Calc.
4	Micr00	IronSulf	Iron Sulfate	Average Cost	Markup %	3.0000	1.09	Calc.
5	Micr00	ManSulf	Mangancese Sulfate (18 S - 31 MN)	Average Cost	Markup %	3.0000	1.09	Calc.
6	Micr00	ZincSulf	Zinc Sulfate (17.5 S - 35 Zn)	Average Cost	Markup %	3.0000	.87	Calc.

Markup %

$(List\ Price - Cost) / Cost = Markup\ \%$

Example: $(\$20.00 - \$15.00) / \$15.00 = 33.333\% Markup$

-Or-

$Cost * (1 + Markup\ \%) = List\ Price$

Example: $\$15.00 * (1 + .3333) = \20.00

Profit Margin

$(List\ Price - Cost) / List\ Price = Profit\ Margin$

Example: $(\$20.00 - \$15.00) / \$20.00 = 25\% Profit\ Margin$

-Or-

$Cost / (1 - Margin\ \%) = List\ Price$

Example: $\$15.00 / (1 - .25) = \20.00

Dollars

$List\ Price - Cost = Dollar\ Amount\ Entered$

Example: $\$18.00 - \$15.00 = \$3.00$

-Or-

$Cost + Dollar\ Amount\ Entered = List\ Price$

Example: $\$15.00 + \$3.00 = \$18.00$

Manually Edit Product Pricing

1. Select the Products to edit by choosing **Select**. Those Products will display in the grid. There are two methods of editing prices at this screen: *manually* and *by formula*. It is recommended to test this process on one or two items before affecting an entire Inventory Department.

Note: Average, Last, and Estimated Average Cost may only be edited manually at this screen.

- **To Manually Edit** – Uncheck *Use Formulas to Edit Pricing* and place the cursor in any cell with a single left click. Edit any prices by moving up or down the column using the arrow keys on the keyboard
 - **Edit by Formula** – With the *Use Formulas to Edit Pricing* option checked, select in either the column heading or any cell in the column to display the *Setup Formulas to Calculate* window. Formulas may be used to calculate prices based on markup, margin, or dollars of some other price or cost level. These formulas may then be saved.
2. Once formulas are established, **Calculate Prices Based on Product Formulas** may be used to quickly recalculate any prices with formulas for the selected Products.

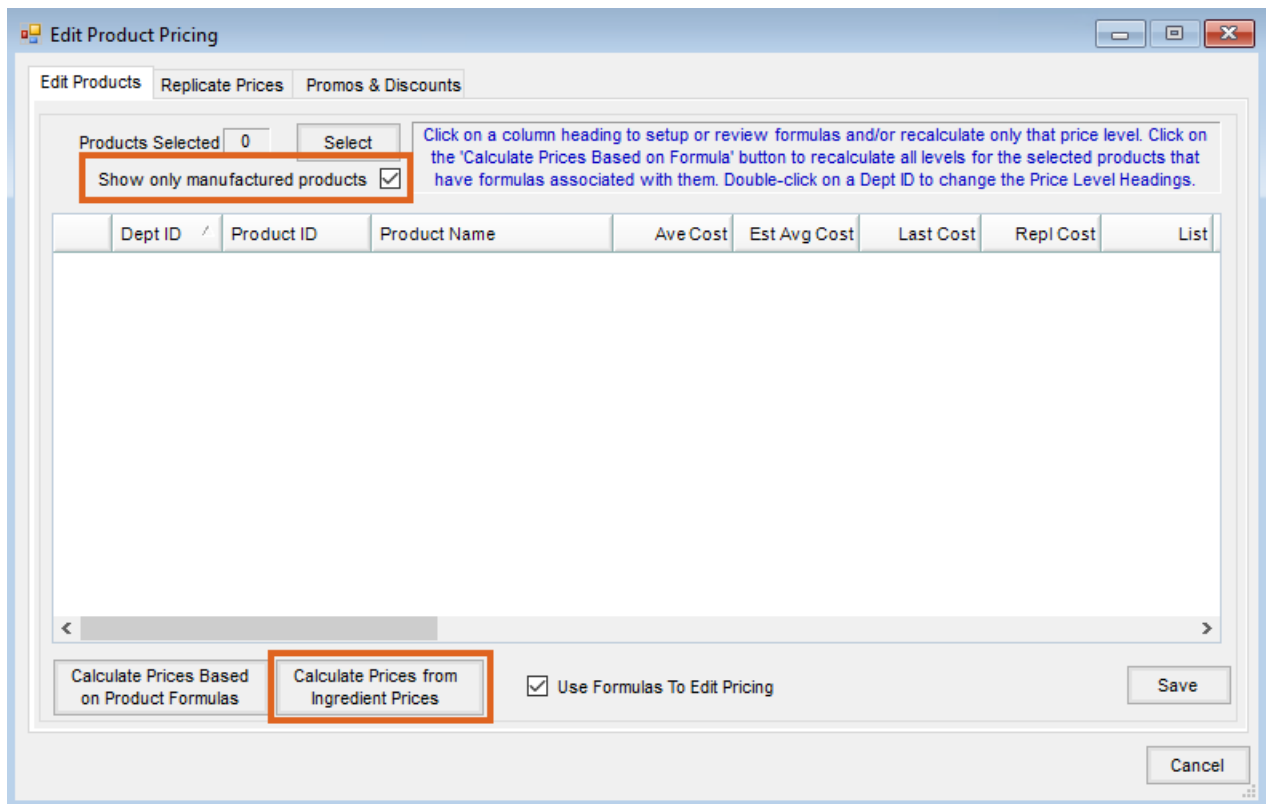
Calculate Prices from Ingredient Prices

Choose which Price Levels to calculate/update. This includes the List Price, any Replacement Cost, and any Level 1-24 Price.

For example, when updating the List Price for a manufactured Product, it will use the raw ingredients' List Prices to use to calculate the new List Price for the manufactured Product.

If a manufactured Product has two raw ingredients where the first raw ingredient has a List Price of 4.0460 and the second raw ingredient has a List Price of 10, it takes 0.90 gallons of the first Product and 0.10 gallons of the second Product to make one gallon of the manufactured Product. When selecting **Calculate Prices from Ingredient Prices**, it uses the 4.0460 List Price from the first Product then the 10 List Price from the second Product and calculates the manufactured Product's List Price as 4.6414.

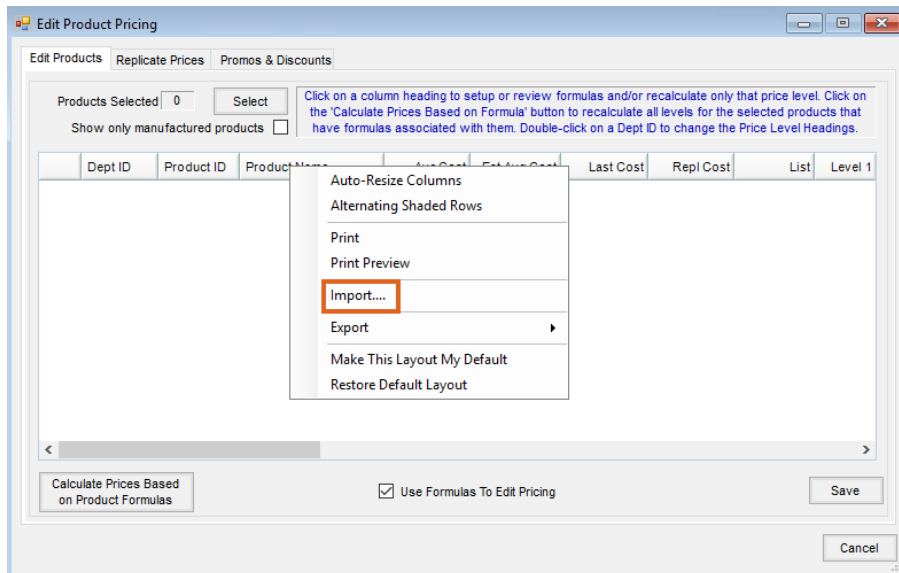
To enable this button, check *Show only manufactured products*.



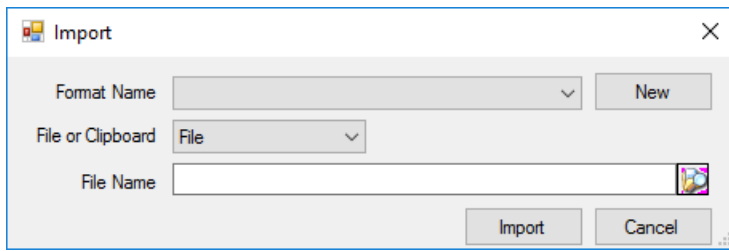
Import Prices

Information from Excel files may be imported into the *Edit Product Pricing* grid to make updating prices quick and easy. List and Level pricing as well as costs may be updated using this feature.

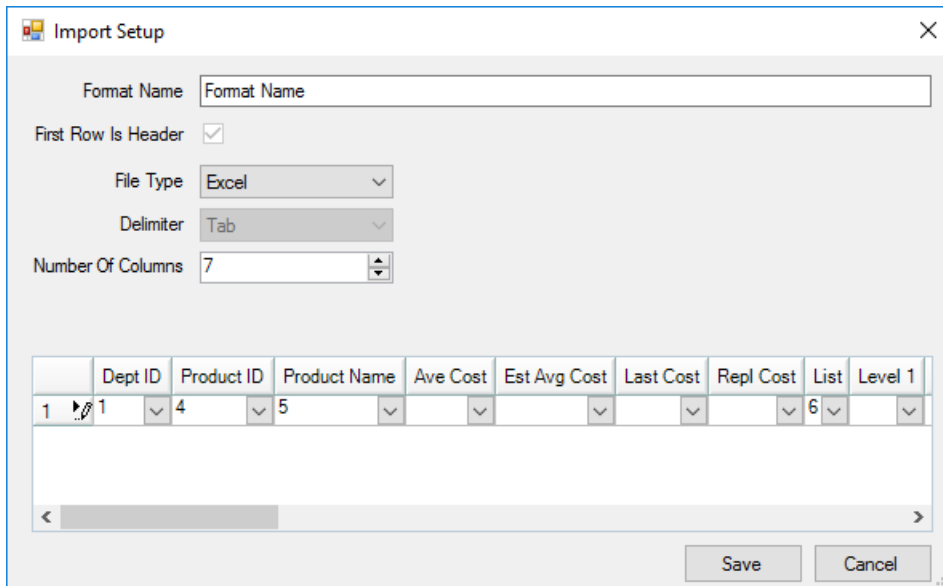
Navigate to *Hub / Utilities / Edit Product Pricing*. Right-click on the grid header, and select **Import**.



Select an existing *Format Name* or set up a new format. Selecting **New** allows a format to be set up that meets the needs of the import.



Enter a *Format Name*. If the file contains a header row, select the *First Row Is Header* option. Set the *File Type* to *Excel* or *Delimited*. If *Delimited* is selected, choose what delimiter is used in the file to separate the information. Select the *Number Of Columns* being imported, and link those column numbers to the appropriate grid headings by choosing the column number in the Excel spreadsheet (column A = 1, column B = 2, etc.) or clipboard that corresponds to the columns in the grid of the *Import Setup* window.



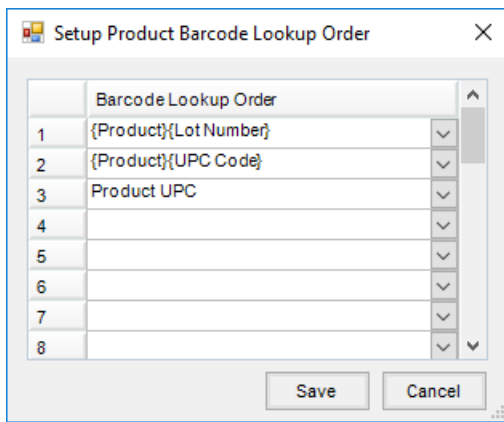
The *Alternate ID* column on the *Import Setup* window is used to determine what Product to update in Advantage.

Note: Verify all price columns in the spreadsheet are formatted as numbers and do not contain dollar signs.

	A	B	C	D	E	F	G
1	DEPARTID	DEPTNAME	LOCATION	PRODID	PRODNAME	LIST	ALTERNATE ID
2	Feed00	Feed Custom Mixes	Main	depthchrg	Purina High Octane Depth Charge	30.50	depthchrg
3	Feed00	Feed Custom Mixes	Main	fintouch	Purina Show Chow Finishing Touch	18.00	fintouch
4	Feed00	Feed Custom Mixes	Main	fitteredge	Purina Show Chow Fitter's Edge	16.99	fitteredge
5	Misc00	Miscellaneous - Main	Main	Bird	Bird Seed	6.35	Bird
6	Misc00	Miscellaneous - Main	Main	grass	Grass Seed	2.29	grass
7	SmSee00	Small Seed - Main	Main	Orchard	Orchard Grass	123.99	Orchard
8	SmSee00	Small Seed - Main	Main	WinterRye	Winter Rye	24.99	WinterRye

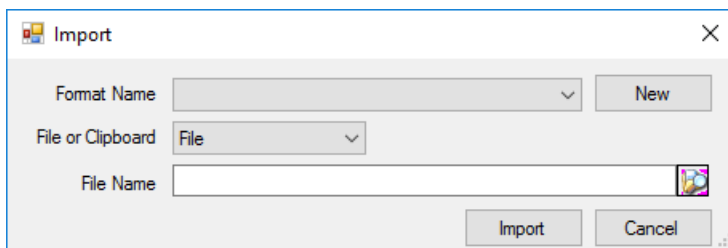
The information in this column should be based on one of the elements set up on the *Setup Product Barcode Lookup Order* window found by selecting the **Product Barcode Scannable Items** button on the *Product* tab at *Hub / Setup / Company Preferences*.

For example, if the price list was provided by a vendor, the UPC code may be included in the file to identify the product. In other cases, the Product ID or Alternate Product ID may need to be the identifier.



Caution should be used if there are multiple Products in the file to be imported that have identical information. For example, if using the Product ID as the Alternate ID and the same Product with the same Product ID is included in multiple Inventory Departments, it will load the same Product twice as it is only looking at the Product ID. It will not try to match the Product based on Department ID and Product ID even though the Department ID may be in the file.

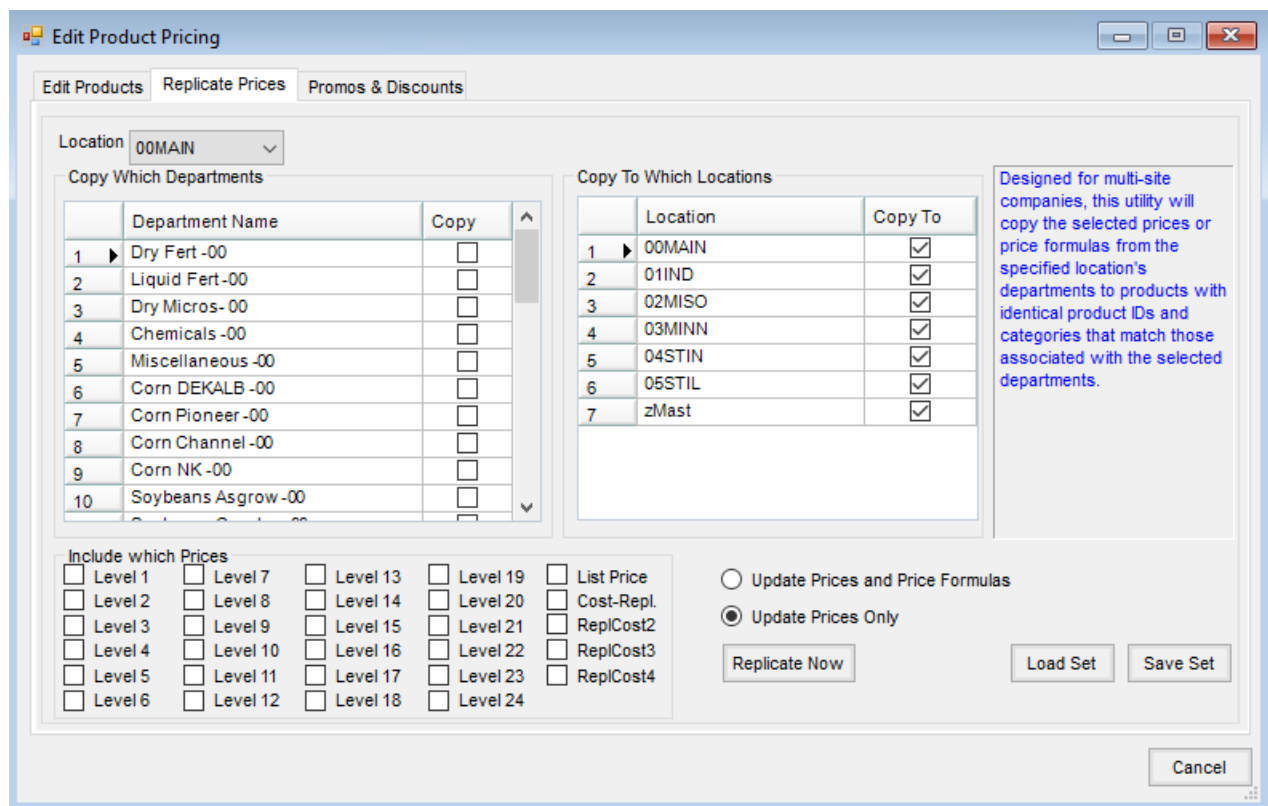
After the format is saved, it may be selected on the *Import* window. Select to import from *File* or *Clipboard*. If importing a file, use the **Browse** button to select the file to be imported.



Replicate Prices

This is a tool used by multi-site companies to update selected modified pricing to all corresponding Location Products. For example, copy newly established selling prices to all other Locations. This tool may be scheduled to run automatically by using the Agvance Reports Agent.

For this function to work, corresponding departments must be linked with a common Category as well as identical Product IDs in the corresponding departments.

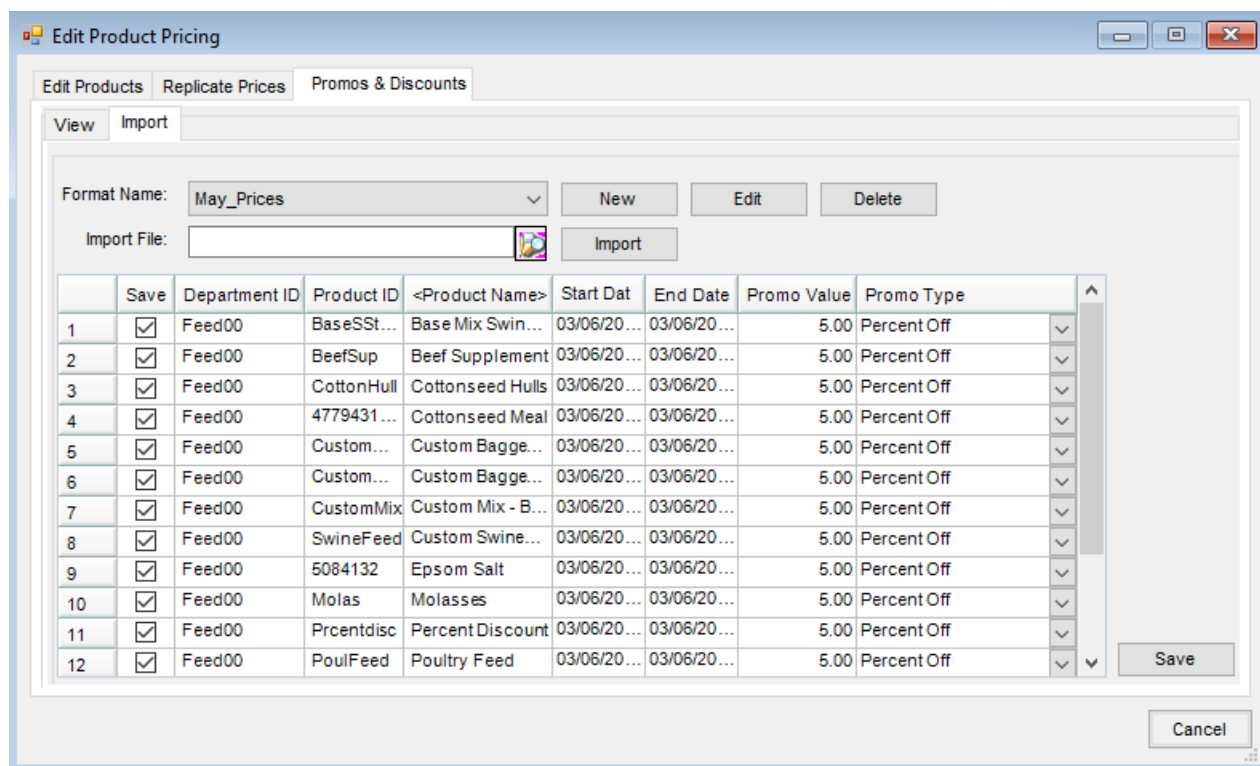


How to Replicate Prices

1. Establish the pricing to replicate across to the other Locations.
2. At the *Replicate Prices* screen, select the Location to use for the pricing information to be replicated.
3. All departments from that selected Location (which has a *Category* setting) appear in the grid. Select the box in the *Copy* column to indicate those departments to involve in the pricing replication.
4. In the *Copy To Which Locations* frame, select the Locations to receive the pricing information by putting a checkmark in the *Copy To* box.
5. In the *Include which Prices* frame, select the Price Levels to copy.
6. On the right side of the window, indicate whether to replicate prices only or prices AND formulas.
7. Select **Replicate Now**.

Promos & Discounts

Sale prices with an effective date range may be entered in this area for use on Quick Tickets. The price entered in this area temporarily replaces the List price. The prices may be manually entered or may be imported from a file. To import from a file, the file format must first be specified. Multiple file formats may be saved. When importing, the last used format defaults.



Import file formats may be edited or deleted by selecting **Edit** or **Delete**.

How to Manually Enter Promotional Prices

1. On the *Import* tab, select the Products to edit by double-clicking the *Product Name* column heading. The selected Products display in the grid.
2. The *Start Date* and *End Date* columns default to the current system date. Edit the starting and ending date range for the promotional pricing for each Product.
3. In the *Promo Value* column, manually enter the promotional price or the percentage off discount for the specified date range.
4. In the *Promo Type* column, select *Price* or *Percent Off*.

How to Import Promotional Prices

1. On the *Import* tab, the file format must be established before the import can be done. To create a new file format, choose **New** and the *Promos & Discounts Import Setup* screen displays.
2. To create the import format, enter the *Format Name* and select the *Delimiter* for the file. If the file contains any header rows, enter the number in the *Number of Heading Lines to Exclude* area. In the grid, specify the column location of the *Department ID*, *Product ID*, *Start Date*, *End Date*, and *Price*. The column numbering is a zero-based index, so the first column is numbered as zero and then the subsequent columns in the file increase from there.
3. Once the file format is established, on the *Promos & Discounts* tab, select the import format from the *Format*

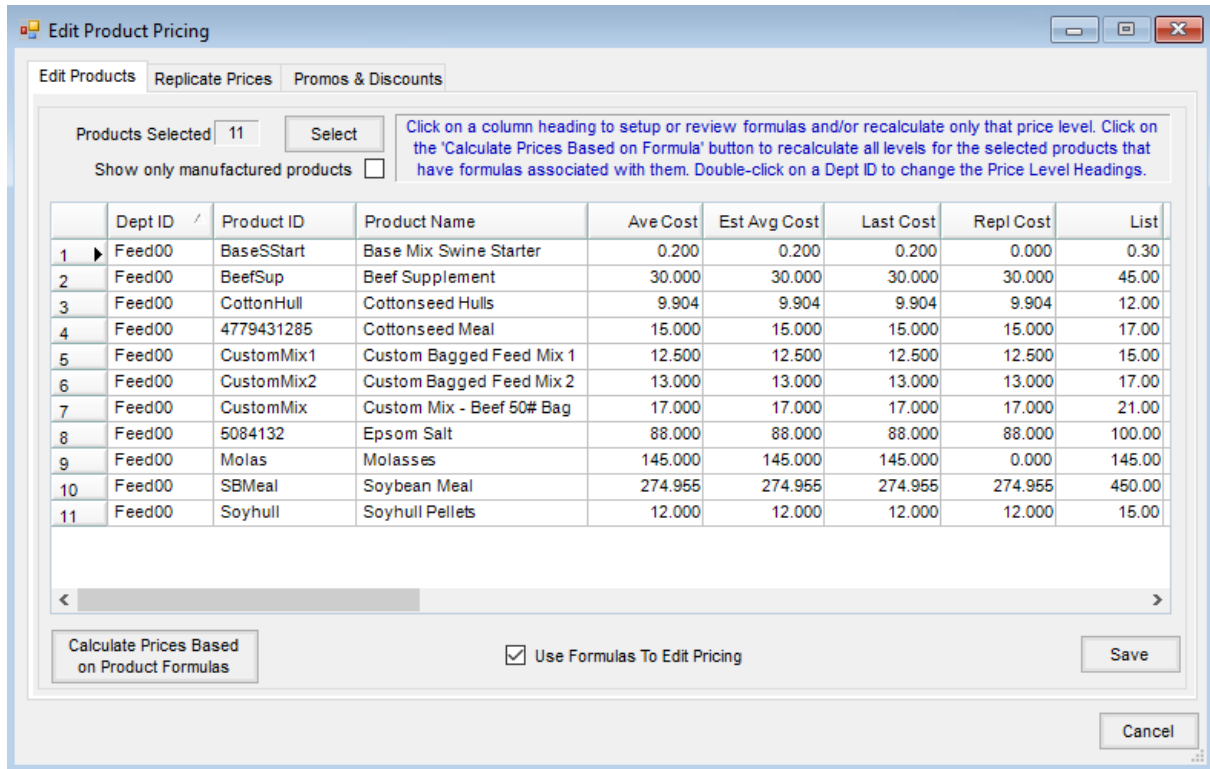
Name drop-down.

4. In the *Import File* area, use **Browse** to navigate to the location of the file to import.
5. Select **Import**.

Process

Edit multiple or single Product pricing in a grid format.

1. Navigate to *Hub / Utilities / Edit Product Pricing*.



2. Choose **Select** to choose Products.
3. Select the appropriate Products to edit and choose **Done**. Edit Products manually by unchecking the *Use Formulas to Edit Pricing* option. Edit the appropriate prices, choose **Save**, and close the window. Leave the option selected to establish formulas to edit pricing and for use in future recalculation of prices.
Note: To automatically change the Price Level headings to match the labels entered on the Inventory Department, double-click on a Department ID in the *Dept ID* column of the *Edit Products* tab.
4. Select the appropriate *Price Level* column to display the *Setup Formulas to Calculate* window.
5. Choose the *Source* for the formula, the *Formula Type* for the change, and enter the *Amount* of the change.
Note: To automatically apply the formula to a single product, choose **Calc** for that Product and then **Save**. Proceed to Step 7. To copy the formula in Line 1 to the remaining Products in the table, proceed to Step 6.
6. Choose **Apply Formula on First Row to all Rows** to copy the formula to all Products listed in the table. Select **Calculate Prices Based on Formula** to calculate the new price value for the Products. Select **Save**.

7. Choose **Save** on the *Edit Product Pricing* window and then close the window.

Note: To apply saved formulas to update multiple Price Levels for the selected Products, choose **Calculate Prices Based on Product Formulas**. On the *Select Price Levels to Calculate* window, mark the Price Levels to recalculate. Choose **OK** to update the Price Levels based on the saved formulas. Select **Save** at the *Edit Product Pricing* window.

Note: This tool does not trigger Product Synchronization automatically even if set to *Live Product Synchronization*. Use the *Replicate Prices* option or go to *Hub / Utilities / Admin Utilities / Hub / Synchronize Products* to push out any prices/costs according Product Synchronization Rules.