

## RETAIL: Price Updates From Procurement

### Introduction

Retail Catalogue Price Updates can be performed in a variety of ways, including dynamic self-adjusting prices based on Inventory values, en masse price update re-calculation, en masse price update by import, and also from Purchase Order screens when Goods Received sequences are performed. Any combination of the foregoing can be applied to your Retail Catalogue, i.e. none of the methods are exclusive in operation. This Document explains how to set up your system to use Price Updates for Retail from the Purchase Order processing screens.

### Price Formulas in Retail

**4 PRICING and DISCOUNT**

Prev Price	
Current Price	53.96
Cost of Sale Price	
Price Policy	FAA FIXED AUTO ADJUST
Club Discount	any
Volume Discount	voll Volume Discount

Above and below note Price Policy FAA, which uses "Type 1", i.e. Fixed, with a suggested mark up of 30% when suggesting a new price from the Purchase Order processing screen.

In the Retail Catalogue, all Items that are managed with Price Updates from Purchasing should be 'connected' to a Price Policy object (of which there can be a range) that uses 'Type 1' Price Updates, i.e. Fixed until adjusted.

**Define Pricing Parameters [1] ((ENG))**

Price Policy Code	FAA
Descr	FIXED AUTO ADJUST
Type	1 Fixed / Manual
% Markup	30.00
Explanation	Auto adjust when processing Goods Received in PO.

**Retail Price Policies**

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**Profile Privilege**

For a User to gain access to the Retail Price Updates from the Purchase Order Processing screens, it is necessary for the User to have a Retail Profile, and to have "Price Update from PO" checked.

**Privileges**

- Retail With Tax ?
- Process Non-Invoice Returns?
- Perform Line Cancellations ?
- May Reverse Invoices ?
- May Cancel Delivery Notes ?
- Process Direct Item Costs ?
- Allow Deal Discount?
- Price Update from PO ?

Field to be checked.

**Purchase Order Screen**

To perform Retail Price Updates from the PO screens, you select the "calc" image, next to the RECEIVED items. Note that only Items currently showing in the RECEIVED section are evaluated for Price Updates.

>>> Received	Code	Descr	Unit	Price	Quantity	Actual
1	3007174	c/1 NIKON COOLPIX 8	ea	1,000.00	2.00	2,000.00
2	3007232	c/2 NIKON EN-EL3 BA	ea	46.00	7.00	322.00
3	3007520	c/3 NIKON D70 DIGIT	ea	1,450.00	1.00	1,450.00
4	0150019	c/4 OLYMPUS STYLUS	ea	113.00	2.00	226.00

RECEIVED

Invoicing / Goods Return

Below, we show the effect of choosing the Price Update option, for the selection shown above. Note that only 3 of the 4 Items qualified for loading, being connected to the 'Fixed' type Price Policy objects.

Process Retail Price Updates [3] ((ENG))

## UPDATE RETAIL PRICES

Update Retail Prices

>>> Stock Code	Average Cost	Sugg + %	Old Price	Suggested New Price
1 3007174 NIKON COOLPIX 880	999.98	30.00	1,199.96	1,299.97
2 3007232 NIKON EN-EL3 BATT	45.02	30.00	53.96	58.53
3 3007520 NIKON D70 DIGITAL	1,444.45	30.00	1,736.96	1,877.79


From the list of Items loaded for Price Updates, you may delete any lines you do not want to update its price in Retail. The system shows the latest Average Cost for each Item in the Store received for, the suggested mark up, Old Price (Current Price), and Suggested New Price. You may change the Suggested New Price, and you may perform this action at any time while the Items are shown in the RECEIVED section of the Order, even multiple times, i.e. after Receiving, after processing Landed Costs, etc.

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