How to Setup Item Pricing

The following will guide you on how to setup item pricing.

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- 2. Item Locations added in the Item > Setup tab > Location tab will automatically be shown on this tab.
- 3. You will have to enter the following information for each location added.
 - a. Enter Last Cost. This field is updated with a new cost when you purchased this item with another cost.
 - b. Enter Standard Cost.
 - c. Leave Average Cost. This is automatically computed when you purchase the item.
 - d. Select a Pricing Method. To guide you on how each pricing method computes for the Price, see How Price is computed based on different Pricing Methods.

- e. Depending on the pricing method selected, fill in amount or rate in the Amount/Percent field.
- f. The Retail Price will automatically be computed based on Standard Cost, Pricing Method and Amount/Percent selected. This price is used by default for Sales transaction > Price field.
- g. Enter the MSRP (Manufacturer Suggested Retail Price).
- 4. Save the record. You can click Save or use the shortcut key Ctrl+S. In case you miss to save it and you click the Close or the x button at the top right corner of the screen or use the shortcut key Alt+X or Esc, i21 will prompt you if you would like to save it before closing the screen.

Item - item A										
New Save Search Delet	te Undo Duplicat	e Close								
Details Setup Pricing	Stock Comment	ts (0) Attachments (0) Audit Log (3)							
+ Insert × Remove	Layout Q Fil	ter Records (F3)								
Location	Last Cost	Standard Cost	Average Cost	Pricing Method	Amount/Percent	Retail Price	MSRP			
2000-Location B	10.000000	10.000000	0.000000	Markup Standard Cost	40.000000	14.000000	15.00			
1000-Location A	10.000000	10.000000	0.000000	Markup Standard Cost	40.000000	14.000000	15.00			
	0.000000	0.000000	0.000000		0.000000	0.000000	0.00			