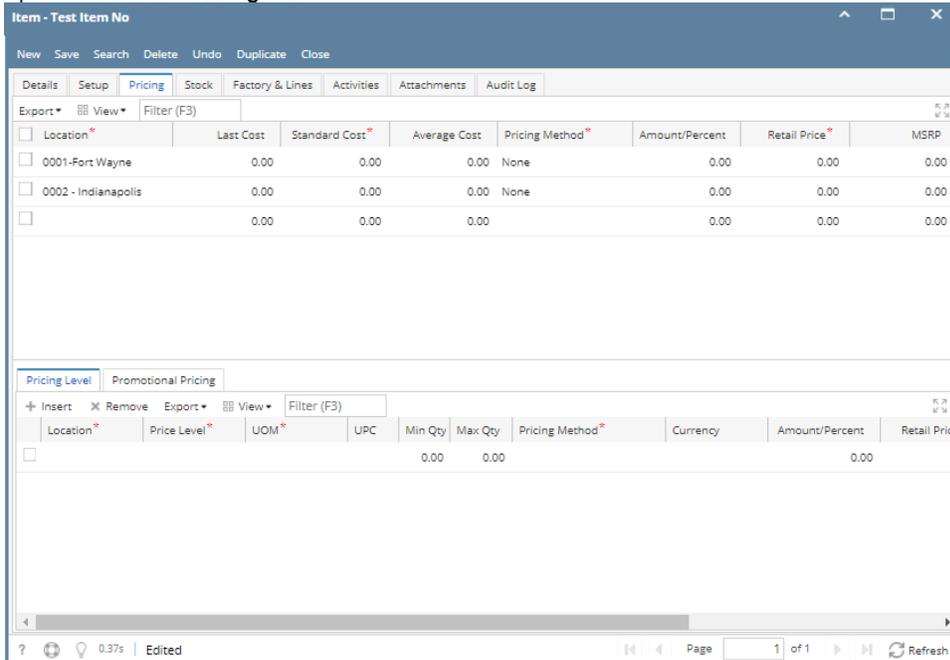


How to Setup Item Pricing

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

1. Open **Item screen > Pricing tab**.



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.

