

## Default Inventory Items

Every Inventory Item has a pricing strategy. Edit an inventory item to navigate to the page below.

Price Level	Reg. Calc. Method	Reg. %	Next Price
List	Markup from Landed	160.0000	\$4.81
Builder	Discount from List	30.0000	\$3.37
Builder ii	Discount from List	60.0000	\$1.92
Wholesale	Margin from Landed	50.0000	\$3.70
Staff	Margin from Landed	10.0000	\$2.06
Builder iii	Discount from List	25.0000	\$3.61
IMAP	Discount from List	30.0000	\$3.37
7	Discount from List	35.0000	\$3.13
8	Discount from List	40.0000	\$2.89
Builder IV	Discount from List	45.0000	\$2.65

1. The Retail tab – click here to access this menu.
2. The list of Price Levels – defined in your setup wizard.
3. The calculation method (margin, markup, etc.) for that price level.
4. The percentage which applies to the calculation.

So long as you enter an accurate cost in the system then these calculations can ensure that the appropriate pricing is applied to the correct price schedules.

These can be customized to suit your needs at various levels:

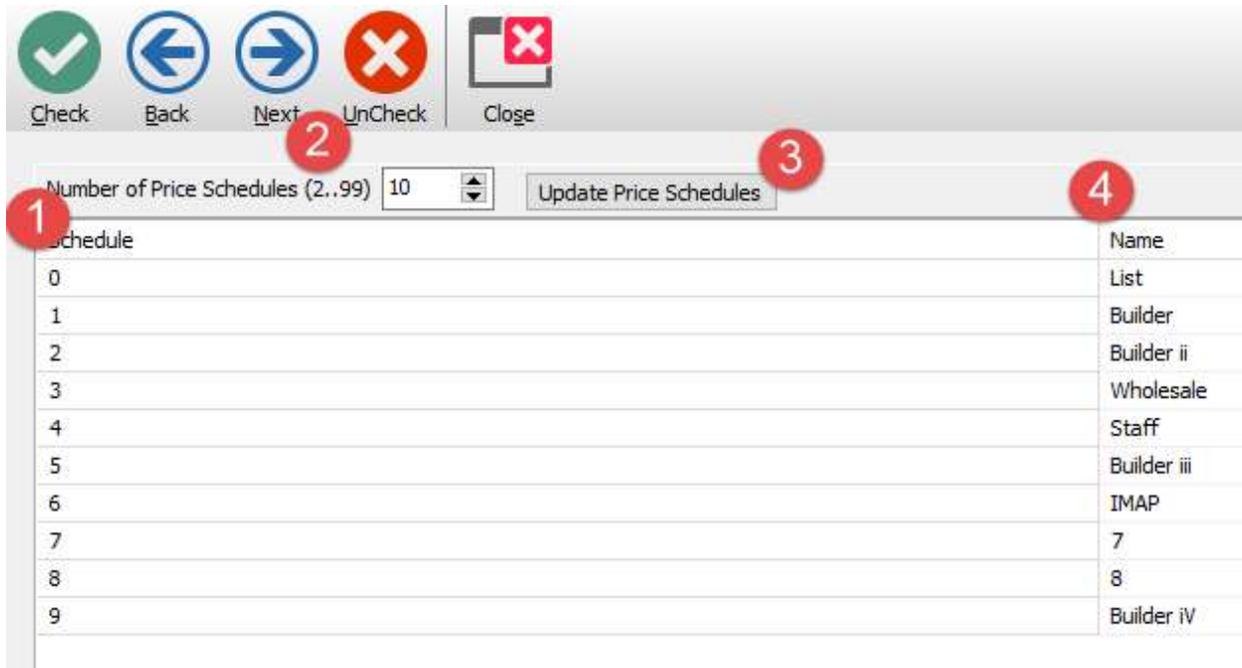
1. One Item at a time.
2. One category at a time.
3. One supplier at a time.

You can also set up DEFAULT settings so that the system remembers how to set this up when NEW items are created. This is done in the setup wizard. The price schedules can be added, removed, and edited in the setup wizard as well.

Price Schedule setup is handled in the



Here you can change several things.



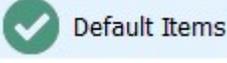
1. The List of price schedules. BEST PRACTISE – set these up in declining order. ie. The highest price at the top and then descending from there.
2. Here you can use the arrows to select how many price schedules you want. You may have up to 99.
3. Once you select how many you want, click **Update Price Schedules** to create or remove schedules from the list.
4. Name your Price schedule. BEST PRACTISE – let the top price schedule be list and the bottom one be cost.

Once you have the price schedules set up and named the way you prefer, we can move on to set up the defaults for inventory items.

When a new inventory item is created the system reviews the DEFAULT settings for that item. This happens when the item is created manually, when it is loaded or imported from the virtual warehouse.

The Defaults for Inventory items are found under  Setup Tools in the



Then navigate to  Inventory and choose  Default Items

Here you will be able to access the DEFAULT settings for different types of inventories.

A default part is used to speed up the process of entering new inventory into the system. You can pre-load the fi

The "Master Default Item" applies to all categories that do not have a default.  
Double click on a category name to edit or create a default item for the selected category.  
To delete a default item click on the check mark and follow the prompts.

Supplier Defaults

1  View Supplier Defaults ▾ View Category Defaults

Use last part entered as default.

Done		Category	Description
2	✓	3	Master Default Item 4
	✗	100	INDOOR
	✗	105	OUTDOOR
	✗	155	CHANDELIER
	✓	160	PENDANTS
	✗	165	MINI-PENDANTS
	✗	170	CEILING FANS
	✗	175	TRACK LIGHTING
	✓	205	BRACKETS/SCONCES
	✗	210	BATH FIXTURES
	✗	215	SWING ARM/PLUG-INS
	✗	255	FLOOR
	✗	260	TABLE
	✗	265	DESK
	✗	270	ACCENT

1. You can do this by supplier or by category. To make DEFAULTS supplier based. Click [View Supplier Defaults](#) and choose a supplier.
2. If you see a  there is a DEFAULT for the system to follow when creating inventory items in this category. If there is a  then the item will use the settings in the Master Default Item.
3. Here you can see the category number for the defaults.

#### 4. The category name for the defaults.

The system will use the supplier default if it exists, then will use the category default settings if those exist and finally it will use the Master Default item settings if no other settings exist.

By taking the time to configure and maintain these DEFAULTS you can optimize how System 5 generates your price points for different customers, based on Vendor or based on category.

Prices as of ...  To view the prices in effect on a specific date, change the date in the box to the left [View Price History](#)

Price Level	Reg. Calc. Method	Reg. %	Next Price
List	Markup from Landed		200.0000 \$0.00
Builder	Discount from List		50.0000 \$0.00
Builder ii	Discount from List		60.0000 \$0.00
Wholesale	Margin from Landed		50.0000 \$0.00
Staff	Margin from Landed		10.0000 \$0.00
Builder iii	Discount from List		25.0000 \$0.00
IMAP	Fixed		\$0.0000 \$0.00
7	Discount from List		35.0000 \$0.00
8	Discount from List		40.0000 \$0.00
Builder iv	Discount from List		45.0000 \$0.00

The Default items look just like regular items. The pricing strategy can be set here. You can also set other settings here such as whether the items track serial numbers for example.

NOTE: if these areas were never addressed or maintained in your business, then it can cause the system to automatically price things inaccurately. If you always have to override your pricing, this may be why.

Understanding how the DEFAULTS and PRICE SCHEDULES work is crucial to ensuring you utilize the system to its full potential. Now we can move into how to use various tools to affect inventory items AFTER you have created them.

**Price Schedules/Default Items/pricing basics**

Advantages of utilizing price schedules in my business are:

Disadvantages of utilizing price schedules in my business are:

I am going to start using this tool in my business on \_\_\_\_\_

To address the following problems