

### *'Tis the Season for Holiday Pricing!*



With the holiday season approaching, retailers everywhere are preparing their promotional offers and pricing. This month's newsletter highlights several tools that can help you manage your holiday pricing.

#### **Price Change Utility**

One of the most powerful and widely used tools, Price Change Utility is located under the Inventory Control menu.

Price Change Utility allows for changing retail prices (price levels 1,2,4,5,6) or promotional prices (price level 3) on an individual or grouped basis.

Calculated price changes can be saved and applied on a specific date. Used in conjunction with the Price Change Utility automated task (System Utilities > Special Utilities > Automated Task Commands), your price changes can be implemented automatically on the date you specify.

This option also includes a proposed price change report and has the ability to send price change files to a remote store.

If you have a price rounding table defined (Inventory Control > Price Rounding Maintenance), you can opt to use it during your price change, so that the new prices will conform to your rounding specifications.

And lastly, you will appreciate the feature for printing product labels from the price change file before or after you apply it.

#### **Group Discount**

You may have related product you wish to offer a percentage discount on, when a minimum quantity is purchased. For example, buy 3 get 10% off. Or, buy 2 get 50% off (Buy One Get One).

Group Discount is the tool for this type of offer. Located under System Definition > Define Point of Sale > POS Discounting Options > F2 Discount, this option supports the ability to add individual or a range of items to one discount group.

#### **Customer Pricing Matrix**

Located under System Definition > Define Pricing Matrix, this is an easy way to implement discounts by department for select customers.

Simply specify a percentage discount from retail or markup from cost for each department, and specify "N" for Non-Taxable or "I" to use the tax rate from the Inventory record.

Then assign this matrix to select customer records using the Pricing Code field in Customer File Maintenance.

This is a nice way to say "thank-you" to your best customers by giving them special pricing on selected departments!

#### **Don't Give Away the Store!**

You want your customers to keep coming back for your great prices, but every retailer must take caution to prevent inadvertent or unauthorized discounts from eating away profit.

Take a look at your settings under System Definition > Define Point of Sale > POS Discounting Options. In the "Further Discount" section, a checkmark means you allow discounts at POS (on-the-fly) to be applied to these already reduced type of prices. For example, a checkmark in the PROMOTION PRICE box means your promotional price (price level 3) can be further discounted at POS using the % or \$ discount function.

You may want to take precautionary measures a step further and make the Discount and Alternate Price functions restricted, requiring an authorized override at POS. You can set this up under the POS Restricted Functions menu from within Define Point of Sale. You'll also need to make sure your POS Logins are setup appropriately under Sales Person POS Logons.

And finally, you can also enable the "Selling Below Cost" warning per department under System Definition > Define Departments. This will display a warning prompt at POS when an item in this department is being sold below the cost on the inventory record.