



# Re-Costing Items

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## Introduction

The **Re-Cost Item** feature allows you to change the replacement cost of an inventory item without affecting the actual cost paid. This way, a retailer can consider what the cost of an inventory item would be if they purchased it again. Some reports have been optimized so you can choose to print either cost or re-cost. A retailer can recalculate certain business decisions based on a new value of the inventory, e.g., commissions or inventory stock reports.

## Permissions

To allow an associate to re-cost items:

1. Go to **Administrative=>Associates** and select the associate to whom you wish to give permission.
2. Select the **Security** tab.
3. Scroll down and select **See/Change Item Re-Cost**.

## Re-Costing Items

Re-Costing frequently happens when you are adding inventory or editing inventory records. To do so:

1. Locate the item using **Item=>Find**.
2. From the desired item record, select **Supervisor**.
3. From the context menu:
  - a. To see the cost, select **See Cost**.
  - b. To see the re-cost, select **See Re-Cost**.
  - c. To change the re-cost value, select **Change Pricing**, which allows you to edit the **Re-Cost** field.

4. Change the value to the desired amount.
5. You will be prompted to record the re-cost date.
6. Select **OK/Save and Close**.

**NOTE!**

**When new items are received, the cost that is entered is what is considered the current re-cost.**

## Re-Costing Multiple Items

To re-cost items, do so from the **Administrative** menu:

1. Select **Administrative ► Reprice**. The **Reprice Items** screen will appear with the **Criteria** tab open.
2. From the **Criteria** tab, use the **Item** filter identify the items to re-cost. This could include narrowing to items that have been re-costed previously or not at all.

3. From the **Change Re-Cost** area, select **Re-Cost x Factor**, which recalculates the cost by multiplying the original cost for a factor to be specified on the **Factors** tab.
4. Select the **Factors** tab. Options for specifying cost ranges will appear.

The left column allows you to select a date for items older than which to re-cost. The right column allows you to enter an amount by which to change the cost.

For example, if you select a date 30 days in the past from **Older Than** and then enter 1.2 under **Factor**, items older than 30 days will have a cost increased by 20 percent. That is, The Edge will multiply the existing cost by the current amount plus/minus the change.

5. Select **OK**. You will be presented with a list of all items matching the criteria. This list will show the old information as well as the new information for you to review. If it is satisfactory, select **Check All** to finalize these changes. Alternatively, select those which you wish to change.

**WARNING!**

**Be sure to review the changes carefully. There is no undo option. As a backup, it may be prudent to use Print List for future reference.**

**NOTE!**

**When dealing with bulk items, the re-cost is associated with the master SKU record by default.**

## Reports

A specific **Re-Cost** report is available to show cost and re-cost along with the difference.

The inventory item find function now offers re-cost-related filters as well.

A number of inventory-related reports allow you to choose between inventory cost vs. inventory re-cost.

**NOTE!**

**This has no bearing on your QuickBooks accounts or financial records.**