

Updating Unit Costs

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This guide explains several methods for updating the costs for items and inventoried items. It is intended for advanced users.

Updating your costs is important to ensure accurate estimates and maintain profit margins. aACE provides several methods to help you manage costs for your line item codes (LICs). Some methods are manual, while others take advantage of aACE automation.

Updates can be performed by navigating from Main Menu > Order Setup > Line Item Codes.

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Manual Updates

You can manually run certain LIC update processes.

Single LIC

At the detail view of the LIC, select Edit and enter a new value for the Est Unit Cost field. Then select Save.

Multiple LICs

aACE provides multiple ways to update costs for a batch of LICs.

Manually Run the Auto-Update Feature

aACE can check the unit costs from recent open purchase orders (POs), then transfer those values to the LIC records:

1. At the Line Item Codes module list view, use the Quick Search bar to display only the LICs that need to be updated.
2. Select **Admin Actions > Auto-Update Cost Rates**.
3. Select which LICs to update:
 - **All** – Updates all items in your system that have the [auto-update flag selected](https://aace6.knowledgeowl.com/help/working-with-the-auto-update-cost-rate-feature) (<https://aace6.knowledgeowl.com/help/working-with-the-auto-update-cost-rate-feature>).
 - **List** – Updates currently displayed items that have the [auto-update flag selected](https://aace6.knowledgeowl.com/help/working-with-the-auto-update-cost-rate-feature) (<https://aace6.knowledgeowl.com/help/working-with-the-auto-update-cost-rate-feature>).

Because open POs are linked to specific vendors, the updated costs are recorded as vendor-specific. If the vendor on the PO is already linked to an LIC, the vendor's unit cost is updated. If the vendor on the PO is new, the vendor and its unit cost is added to the Vendors tab.

Export and Update Data

You can export current cost data for a batch of LICs, then import the updated costs.

1. At the Line Item Codes module list view, use the Quick Search bar to display only the LICs that need to be updated.
2. Select **Edit > Update Costs, Rates and Commissions > Export**.
Follow the best practices for [exporting records](https://aace6.knowledgeowl.com/help/exporting-records) (<https://aace6.knowledgeowl.com/help/exporting-records>) from aACE, such as using Excel file format.
3. On the exported spreadsheet, update the cost data for each LIC:
 - If the new costs apply to all vendors, update the **Unit Cost** column. This will change the value for the Est Unit Cost field.
 - If the new costs apply to a specific vendor, update the **Preferred Vendor Unit Cost** column. This will change the value for the Unit Cost field for the preferred vendor specified on the Vendors tab.
4. Save the updated spreadsheet.
5. At the LICs module again, select **Edit > Update Costs, Rates and Commissions > Import**, then import the updated spreadsheet.

For more information on updating your line item codes using the import process, refer to [Importing Updates to Your Line Item Codes](https://aace6.knowledgeowl.com/help/importing-updates-to-your-line-item-codes) (<https://aace6.knowledgeowl.com/help/importing-updates-to-your-line-item-codes>).

Manually Run the Automation Schedule

System administrators can also trigger an update. From the Main Menu, go to System Admin > Preferences > Schedule Status. The Auto-Update Cost Rates schedule updates all items and inventoried items with the cost from each vendor's most recent PO. Select RUN for the Auto-Update Cost Rates schedule to update these line item codes.

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Automatic Updates

You can leverage aACE automation to streamline the process for updating your costs.

Configure Auto-Updates for a Single LIC

aACE can update an LIC's cost at regular intervals:

1. At the Line Item Codes module, locate the LIC that needs to be configured.
2. At the LIC's detail view, select **Setup**, then **Edit**.
3. In the Preferences section, enable **Update the Est Unit Cost to the greater of the weighted avg. of.**

With this preference enabled, aACE reviews the Est Unit Cost of all current inventory and weighted purchasing activity by quantity within the specified number of days, then uses the larger of the two values.

4. Specify the number of days.
This is the maximum number of days in recent purchasing activity that aACE will consider.
5. Select **Save**.

Configure Auto-Updates for a Batch of LICs

You can set the auto-update feature for multiple LICs at one time:

1. At the Line Item Codes module list view, use the Quick Search bar to display only the LICs that need to be updated.
2. Select **Actions > Update Auto-Update Cost Rate for List**.
3. Enter the number of days between when the update should run, then click **Y-True**.

You can also use this method to change the current Number of Days field for multiple LICs.

To stop the auto-update process for multiple LICs, select Y-False. If the auto-update feature is disabled for an LIC, the value in the Number of Days field is ignored.

Specifying the Number of Days

For LICs where the prices are more stable, a longer timeframe may be appropriate. For LICs that have constant price changes, having this feature run every day might be more helpful. Examples include:

- If you enter 0 days, aACE updates the cost using purchases opened that day.
- If you enter 1 day, aACE updates the cost using purchases opened the previous day.
- If you enter 2 days, aACE updates the cost using purchases opened the preceding two days.


Configure the Automation Schedule


System administrators can set a regular schedule for the Auto-Update Cost Rates [automation schedule](https://aace6.knowledgeowl.com/help/configuring-automation-schedules) (https://aace6.knowledgeowl.com/help/configuring-automation-schedules) to run. When the process runs this way, it updates *all* items and inventoried items that have the Auto-Update Cost Rates flag marked.

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Reviewing Results of Auto-Update

To ensure that your updates are working correctly and that there aren't any anomalies in the purchasing activity, we recommend that you review the results. This same approach can help with auditing purchasing activity later on.

1. From the LICs module list view, select the Search Options icon () > **Go To Advanced Search**.
2. In the Preferences section, select **Update the estimated cost rate to average of recent purchases...**
3. Select **Perform Find**.
aACE displays all LICs that have this preference enabled.
4. Review each LIC:

- Extreme or unexpected pricing (e.g. a cost jumping from \$5.00 to \$50.00).
 - Select **Actions** () > **View Logs** and look for notes about updates to unit costs.
 - Use the list view footer link **Related Records** > **Inventory Lots** option to review the LICs and POs that have contributed to each change.
 - Use the list view footer link **Related Records** > **Inventory Transactions** to review related inventory adjustment, order, and shipment records.
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