

Working with the Auto-Update Cost Rate Feature

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This guide explains the feature in the Line Item Codes module for automatically updating the Est Unit Cost field based on purchasing activity. It is intended for advanced users.

Updating your costs is important to help maintain accurate estimates. You can configure aACE to regularly update the Est Unit Cost field for your line item codes (LICs). This feature applies only to the Item and Inventoried Item record types.

Configure Auto-Updates for a Single LIC

1. Navigate from **Main Menu > Order Setup > Line Item Codes**.
2. Locate the LIC that needs auto-updated costs.
3. At the LIC's detail view, display the **Setup** tab and click **Edit**.
4. Under the **Preferences** section, mark the flag to '**Update the estimated cost rate to average of recent purchases...**', and specify the **Number of Days**.
5. Click **Save**.

After you flag this feature for an LIC and the process runs, aACE checks the costs for that LIC on all purchases opened during the time frame you specified. It calculates the *average* of these costs, weighted by quantity. Then it updates the LIC's Est Unit Cost field with that value.

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 beneficial.

Examples include:

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

Configure Auto-Updates for a Batch of LICs

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

1. From the LICs module list view, use the Quick Search bar to display the LICs to be updated.
2. Click **Actions > Update Auto-Update Cost Rate for Line Item Codes in List**.
3. At the dialog box, specify the **Number of Days** (see above), then click **Y-True**.

You can also use this method to update the Number of Days field for multiple LICs. To stop the auto-update process for multiple LICs, at the dialog box click Y-False.

Note: If you clear the 'Update estimated cost...' flag for an LIC, aACE ignores any value in the Number of Days field.

Configure the Automation Schedule

If you would like this process to automatically run on a regular schedule, your system administrator can activate and configure the Auto-Update Cost Rates [automation schedule](https://aace6.knowledgeowl.com/help/configuring-automation-schedules) (<https://aace6.knowledgeowl.com/help/configuring-automation-schedules>). When the process runs this way, it updates *all* items and inventoried items that have the 'Update the estimated cost rate to average of recent purchases...' flag marked.

Manually Run the Update

You can trigger the update from the LIC module:

1. From the LICs module list view, you can filter the list to show only items that need to be updated immediately (if desired).
2. Click **Actions > Auto-Update Cost Rates**.
3. At the confirmation dialog, click the desired option:
 - List – Updates any currently displayed items that have the auto-update flag marked.
 - All – Updates all items in your system that have the auto-update flag marked.

System administrators can also trigger the update from the [automation schedules](https://aace6.knowledgeowl.com/help/configuring-automation-schedules#ManuallyRunScheduleScript) (<https://aace6.knowledgeowl.com/help/configuring-automation-schedules#ManuallyRunScheduleScript>) settings.

Reviewing Results for Errors

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. Mark the 'Update the estimated cost rate to average of recent purchases...' flag for a set of your LICs.
 2. Manually run the update (see above).
 3. At the LICs module list view, display the [Advanced Search](https://aace6.knowledgeowl.com/help/understanding-advanced-search-functionality) (<https://aace6.knowledgeowl.com/help/understanding-advanced-search-functionality>) screen.
 4. Mark the flag for the '**Auto-update cost rate based on purchasing activity...**' feature, then click **Perform Find**.
aACE displays all LICs that have this feature enabled.
 5. Review each LIC's detail view for changes that are extreme or unexpected (e.g. a cost jumping from \$5.00 to \$50.00).
Note: You can review logged updates for each specific LIC by clicking Actions () > View Logs. Similarly, you can review the POs and purchases that have contributed to each LIC's update from the list view: click Related Records > Inventory Transactions.
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