Webinar – Retail Buying Multiples

May 2023

TONIQ

Buying Multiples Webinar

WEBINAR FORMAT

- Buying Multiples function within Toniq Retail

- Assigning Std Pricelist

- Finding and fixing product history for buying multiple products

- Custom product descriptions

- QUESTIONS

Please leave your questions till the end.

You can write questions into the Teams chat while we are presenting, and we will answer them at the end.

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Buying Multiples

- Buying multiples on products are normally set to **1.** This means a product exists as one single unit, to be purchased and sold as units.

- But if the product is to be broken up and the items sold individually, the buying multiple can be used to represent the sell-able units within the pack size. This allows the product to be **Purchased as Packs** but **Sold as Units**.

- Examples of products with buying multiples are:
  - NZ Post
  - Maycey's lozenges, confectionary, nutritional bars
  - First aid, syringes, dressings
  - Soaps, gift sets from Mondo, Melric and Regional Health
  - Dispensary items

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Buying Multiple Example

example: when you order 1 box of Telfa pads it contains 100 units which are then sold individually, so the buying multiple would be set to 100). The Standard cost and Sell price set should be for **one item** – not the pack, and the "Calc buy multi" option must be set to prevent pricelist updates resetting the buying multiple.

Product description TELFA 7.5 x10cm Non-Adhesive Pads 100pk

PLU code 2450445 Buying mult. 100

Updates
No std. cost updates ☐
No updates ☐
No description ☐
No bulk edit ☐
Calc buy multi ☑

- With the above configuration, Toniq will automatically divide the Pricelist Std Cost and RPP, by the buying multiple assigned.

- e.g. If the Pricelist Std Cost = $60. Toniq will set the Std Cost on the product to $0.60 by dividing the Std Cost by the buying multiple.

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Pricelists Assigning Buying Multiples

- From version 5.45, released April 2023, Toniq Pricelists will apply known buying multiples to products where the Standard pricelist assigned to the product contains this information.

- Ensure that your standard pricelist assigned to the product matches the supplier's pricelist you intend to update from (and usually purchase from).

- The Std Pricelist selected on a product will update information about the product such as the standard cost and other details, eg RRP, PLU,... when a 'Pricelist Update' is run.

- Because a product can belong to multiple pricelists, the Std Pricelist selected on a product is not used when creating orders.

- Products ON (belong to) that pricelist will be selected for orders. If an item is NOT ON that pricelist, it will not be selected for that order.

- Toniq is working with suppliers to further enrich product data so that stores do not need to read notes and configure all products which require buying multiples manually.

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Assigning products to a Standard Pricelist

Finding the products:

- From the Main Menu select 2 Stock Control, 3 Stock Maintenance, 1 Maintain Products in Bulk

- Press **F3** [Add]

- In the **'On price list'** field press <spacebar> and <Enter> to find and select your wholesaler / supplier

- Tick the **'None'** box to the right of **'Std. price list'** and **'Incl. hidden'**

- Press **F12** [Accept Details]

- You now have a list of all products that are NOT currently being updated by <u>any</u> price list but <u>could</u> be updated from your wholesaler / supplier's price list.

Assigning products to a Standard Pricelist (continued)

Assigning Products to Valid Standard Pricelist:

- Press **F6** [Set Prices] then **0** [Std. price list] (zero)

- Press <spacebar> and <Enter> to find and select your wholesaler / supplier from the displayed options

- Press **F12** [Accept Details] twice and **Y** [Yes] to the 'Do you want these products to be changed' prompt

- The products previously listed will now be updated with current information when you next complete your normal 'download and update' process.

- Alternatively, you may choose to re-update the pricelist now:

  - From the main menu select 2 Stock Control, 6 Pricelists/Sellcheck, 1 Maintain Pricelists, <spacebar> and <Enter> and select the appropriate pricelist, F9 Update, Yes, F12 Accept Details. <Esc> back to main menu

Ordering Stock with Buying Multiples

- When a Buy Multiple product is placed in an order, you need to order FULL packs.

- To add an item to an order you can type in the actual quantity (eg 12 for the Protein Bar Caramel bars) and the program will change it to 1P (eg if you type in 24 the program will change it to 2P) or you can simply type in 1P.

- When using automatic ordering you should set the Margin to 0.30 on the initial order type screen. A margin of 0.3 means that Retail will only order a pack if the calculated order deems that MORE than 0.3 of that full pack is needed.

- When receiving an order the quantity should be in full packs (eg 1P) and the Cost should be for the Full Pack cost.

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Resolving Buying Multiples

Incorrect Buying Multiple set-ups are one of the main causes of poor GP figures and the first indication may be from a Sales Analysis or Key Indicator Report. These reports can be ranked by Bottom Markup % for investigation purposes.

- From the main menu select 2 [Stock Control], 3 [Stock Maintenance], 2 [Maintain Products]

- Recall the item under investigation. We will use Telfa Pads as our example product (PLU code 2450445)
    o Telfa pads are brought as a box of 100 but sold individually

- **Buying Multi** – this should be the individual unit quantity counts (not 1).
    o For Telfa pads this should be 100

- **Std Cost** – this should be the individual purchase unit Standard cost (eg full pack divided by single unit count).
    o For Telfa pads this will be about 0.55 cents each

- **Sell Price** – this should be individual unit Sell price (to the customer)
    o For Telfa pads this will be about $1 / $1.50 each

- **Last Cost** – this should be the individual unit Last cost (eg full purchase cost divided by the buying multiple/single unit count)

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Resolving Buying Multiples (continued)

It is a good idea to review the Purchase history even if it currently looks correct (someone may have manually over typed the Last Cost figure on page 1 but not fixed the history which is what the reports look to for calculations)

- Once at the Purchase History screen (Press **F6 Stats** then **F8 Purch. History** from a stock card) change the quantities accordingly so that the unit cost reflects a single unit cost and the quantity is for an individual item

- For Telfa pads the quantity would be 100 for each box purchased and the unit cost will become approximately 0.35 to 0.55 cents

- If the product has **always** sold as an individual unit correct all history then press F12 [Accept]

- If the product **changed** to a buy multi, correct the history back until this date then F12 [Accept]. If unsure go back and review the Sales History – F6 [Stats], F7 [Sales History]

- Press F12 [Accept] and Apply changes

- Check that the SOH figure is for the individual units. If incorrect press F4 [Stock] and correct the SOH figure

- Press F12 [Accept Details] to save the changes

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Finding Incorrect Buying Multiples

- From the Main Menu select 2 Stock Control, 3 Stock Maintenance, 1 Maintain Products in Bulk

- Press **F3** [Add]

- Tick 'In stock' and 'Incl hidden'

- Press F11 Next page and in the field 'Markup from last cost' and the column 'Under or equal' type in 20

- Press F12 [Accept] to generate the list

To resolve:

- Press F2 Edit List then 'E' for Edit Item by Item

- Use the up and down arrow keys to highlight the desired item and press F2 to Edit Product

- Look at the Buying multi, standard cost, markup, reprice method and last cost fields to determine why your product has a low markup % and change as appropriate

- Press F12 [Accept] and move to the next item

- F12 Accept the bulk list and accept changes to save all your edits.
  NB: Existing the bulk list after making edits will UNDO all your product edits.

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Product Descriptions & Buying Multiples

If setting a Buying Multiple, check the product description and remove the pack size (from the description) if necessary to avoid customer confusion.

❌ Incorrect

TELFA 7.5 x10cm Non-Adh. Pads 100pk
2450445   Buying mult. 1

✅ Correct

TELFA 7.5 x10cm Non-Adh. Pads
2450445   Buying mult. 100

Prevent future pricelist updates from altering the description:

Updates
No std. cost updates ☐
No updates ☐
No description ☑
No bulk edit ☐
Calc buy multi ☑

Example Buying Multiple - incorrect

INCORRECT configuration
This was how the product default was displayed. The product is a pack, however the buying multiple within Retail is always set to 1 by default.

Product description GLOVES Latex Non Sterile Small 100

PLU code 2247674   Buying mult. 1

Department First Aid - Gloves

Std cost 13.09

Reprice markup % 60.00%

Sell price .30

Last cost 13.09

Prev avg. cost 13.09

True mark-ups :

Std -98.01%

Last -98.01% ($-12.82)

Wgt Ave -98.01%

Wgt Ave Cost 13.09

Prev. Price 24.00 08/09/11

The purchase history should be checked as well, and you can see the Quantity ordered is per pack, not per unit.

GLOVES Latex Non Sterile Small 100

Date	Order#	Invoice	Supplier	Staff	S/P	Qnt	Cost	Unit
08/09/11	56900	166930	Multichem NZ Lt...	Miss Staff One	Retail	1	13.09	13.09
29/07/11		3269237	Interstore Supply	Mrs Staff Two		-1	-13.09	13.09
28/07/11	56297	165315	Multichem NZ Lt...	Miss Staff One	Retail	1	13.09	13.09

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Example Buying Multiple - correct

✅ **CORRECT** configuration
Buying multiple altered from 1 to 100
You could calculate the correct Last & Std costs now and enter manually, OR update the Std Pricelist

Product description	GLOVES Latex Non Sterile Small
PLU code	2247674	Buying mult. 100
Department	First Aid - Gloves

		True mark-ups :
Std cost	0.13	Std 100.67%
Reprice markup %	60.00%	Last 99.29% ($0.12)
Sell price	0.30	Wgt Ave 99.29%
Last cost	0.1309	Wgt Ave Cost 0.1309
Prev avg. cost	0.1309	Prev. Price 24.00 08/09/11

Buying multiple quantities are updated (not the Cost) and the Unit cost should correctly reflect the changes.

GLOVES Latex Non Sterile Small 100

Date	Order#	Invoice	Supplier	Staff	S/P	Qnt	Cost	Unit
08/09/11	56900	166930	Multichem NZ Lt...	Miss Staff One	Retail	100	13.09	0.13
29/07/11		3269237	Interstore Supply	Mrs Staff Two		-100	-13.09	0.13
28/07/11	56297	165315	Multichem NZ Lt...	Miss Staff One	Retail	100	13.09	0.13

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Retail Buying Multiples

- Further information can be found in the Toniq Knowledge base:

   help.toniq.nz

- Questions?

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