

Defining Item Costs

Overview

In NIS you establish a cost for an item by entering an amount for each cost method. Cost information determines:

- Whether the system maintains one overall cost for the item or a different cost based on branch/plant
- Which cost method the system uses to track inventory costs
- Which cost method the system uses for purchase orders

This work instruction shows how to [Define Item Costs](#).

NIS Policies

The tasks in this documentation provide end users with the tools to enter data and collect data in NIS. It is the responsibility of the agencies to comply with State Statutes, Federal Rules and Regulations, and State policies. For further information concerning State Statutes and policies, please refer to both internal agency resources and the Department of Administrative Services website: <http://www.das.state.ne.us/>.

Navigation

Click Roles, Inventory.

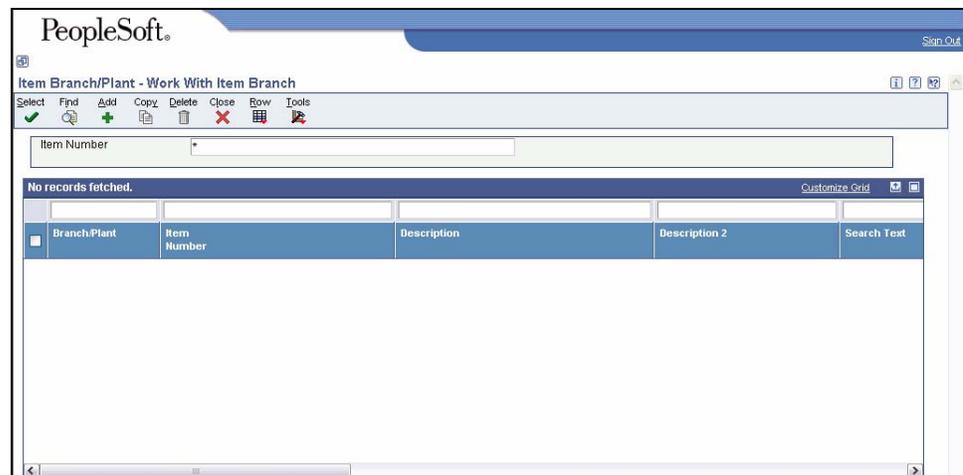
(Citrix users – right click on the menu, choose Apply Roles, choose Inventory.)

Inventory > Inventory Setup > Inventory Master > Item Branch/Plant

Steps

Define Item Costs

Start this instruction from the Item Branch/Plant - Work With Item Branch window.



1. Enter the **item number** in the Item Number field.
2. Click **Find**.
3. Choose the desired **Branch/Plant** row in the grid.
4. Click **Row, Cost Revisions**. The Item Branch/Plant – Cost Revisions window appears.

The screenshot shows the 'Item Branch/Plant - Cost Revisions' window in PeopleSoft. The window title is 'Item Branch/Plant - Cost Revisions'. The header section contains the following information:

- Item Number: NIS307
- Branch/Plant: 6505100W

To the right of the header is a 'Costing Methods' section with the following information:

- Sales/Inventory: 02
- Purchasing: 01

Below the header is a grid with the following columns: Cost Method, Description, and Unit Cost. The grid shows 'Records 1 - 1' and a 'Customize Grid' button.

5. Verify the following Costing Methods information in the header:
 - Sales/Inventory – 02, (Weighted Average defaults)
 - Purchasing – 01, (Last In defaults)
6. Enter the following information in the grid:
 - Cost Method
 - Unit Cost
7. Click **OK** to accept the data entered.
8. Click **Cancel** to return to the Item Branch window.
9. Click **Close**.