



Update Inventory Costing

SOP 144

Revision A, 10/30/2020

Approved by: Don Stanton

PURPOSE:

Lot Costs

This update type will revalue all the lots in the inventory "On Hand" bucket to the accounting standard cost on the item master based on the pre-filter selections. This will have a G/L impact due to the change in the value of inventory. Only lots with a balance (fi_balance) greater than 0 and lots with a cost (fi_cost) that does not equal the standard fixed cost (pr_fixstan) are updated. Items in other inventory statuses such as Quarantine, Staging or Reserved will not be updated.

Fixed Standard Costs

This update type will perform the same function as the Update Acct. Std. button on the cost tab of the item master based on the pre-filter selections. This will have no G/L impact.

PROCESS:

1. Navigate to Inventory > Cost Updates
2. Select the Update Type
3. Complete the pre-filter
4. Click continue. The system will indicate the number of records to be updated
5. Click "OK" to confirm the process

REVISIONS

Rev	Date	Change
I/R	10/23/17	New
A	10/30/20	Change to v16 Menu names