Should I Track Price Lists For Vendors?

Although it's certainly available to clients interested in doing so, most clients decide against tracking price lists for vendors. Unlike price lists for customers – where the client ultimately decides what to charge and when to update their price list – vendors can change their prices at any given time. Even if a vendor only changes prices once a year, this would require a client to diligently update the vendor's price list whenever they're updated or risk having incorrect prices pull on to a purchase order.

Instead of manually tracking price lists for vendors, the vast majority of clients use "Last Purchase Price" which will pull the purchase price of this item from the last invoice which provides the easiest/quickest way to get a fairly accurate price each and every time. The most important thing is that a price is listed on a purchase order so that items will be brought in with a value > $0. When the vendor invoice arrives, the invoice created in Orchestrated will then reflect the accurate cost and will automatically adjust inventory values as needed.