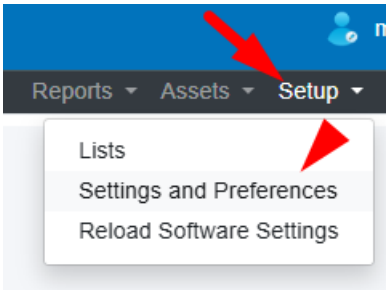
Pricing Parameters

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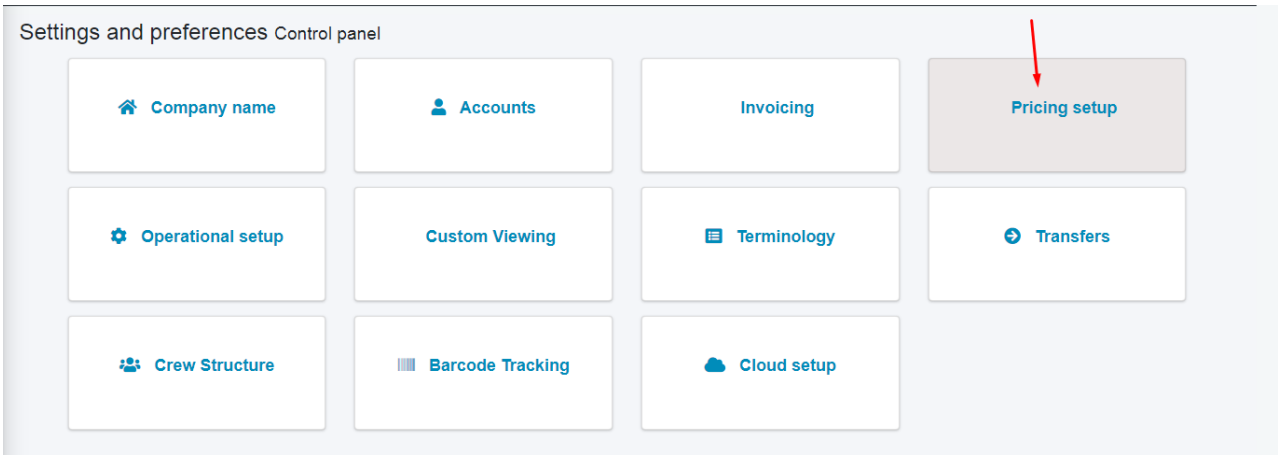
RentalPoint Pricing Parameters are used to customize how your business prices inventory for use. Take a few minutes to review the setting options below, then contact support@rentp.com for further assistance as needed.

Access Pricing Setup

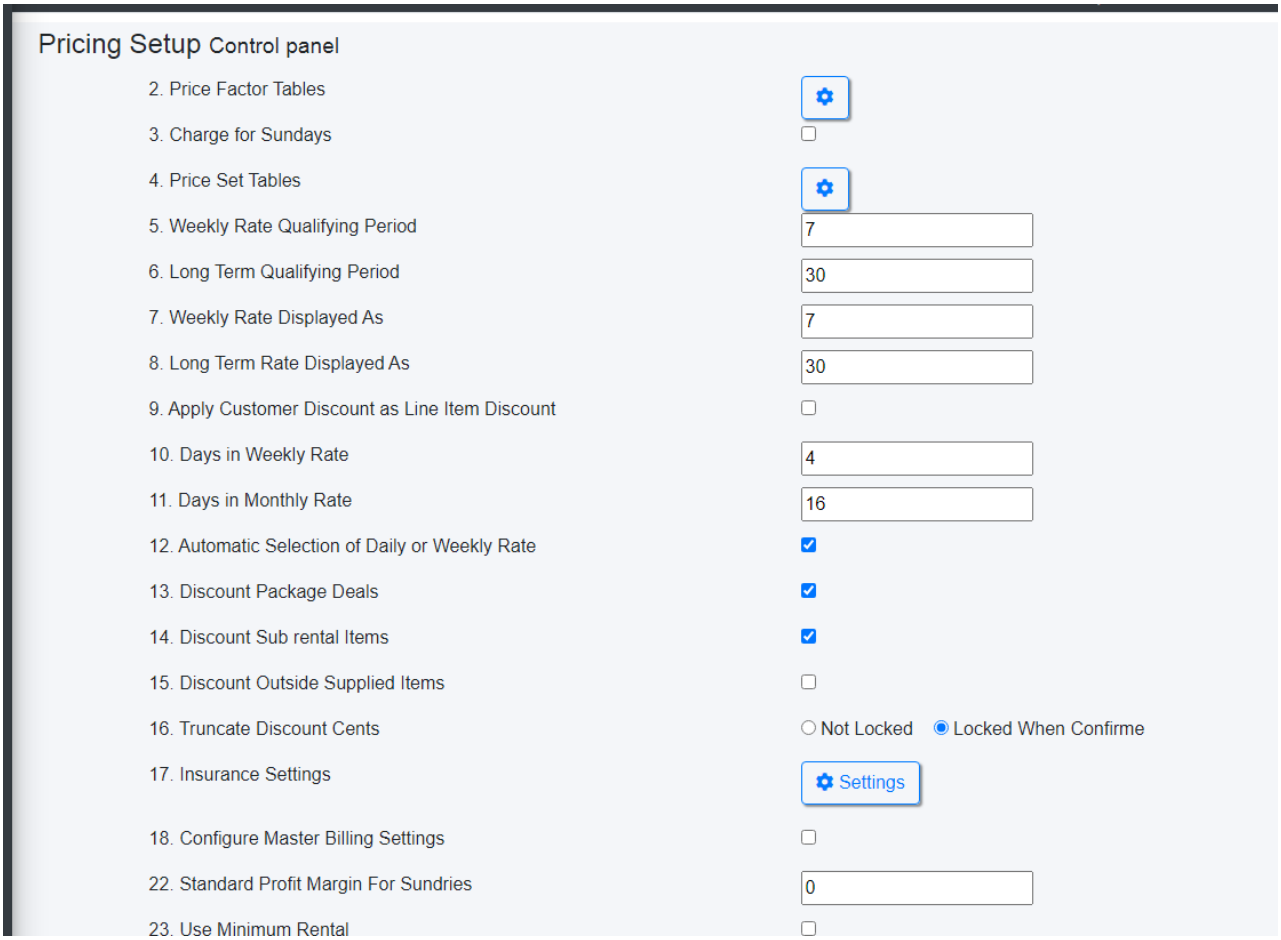
From the main menu click Setup-->Settings and Preferences



Then select Pricing Setup



Complete the parameter information to suit your company preferences



Pricing Parameters Explained

Number	Parameter	Description	Used with Parameter #
2	Price Factor Tables	Specify the number of days charged for each rental day. Six tables available. When enabled, Price Factor Tables override most other pricing parameters with the exception of Pricing #3 - Sunday Charge Option • Note that a zero in day 1 of table zero disables all the price factor tables. • Day 1 in each table must be 1 - a zero in day 1 of a table disables the table • When you want the long term/monthly rate to take over, leave the factor as zero for the day. All days in that table from that point will use long term/monthly • Days using can be modified for each line in a booking instead of using the overall days using for the booking - Need to check 'use line days' in table setup to apply this feature	Operational #2

Number	Parameter	Description	Used with Parameter #
3	Charge Sundays in First Week	Whether or not to charge for Sundays when renting gear. It can be used with the following pricing structures: • Operational #2 - Always use Flat Days Charged • Pricing #2 - Price Factor Tables. You have an option here to only have the first Sunday Free or set 'all Sundays are Free' • Pricing #55 - Multi-Rate Pricing Scheme • Pricing #70 - First Day Extra Day Pricing	
4	Price Set Tables	Multiple Price Sets can be used against each Rental Product for the purpose of offering different pricing schemes for different locations/currencies/customers. You may also use this option to price gear in different product groups at different rates.	
5	Weekly Rate Qualifying Period	Number of days rental before the weekly rate is applied. This option is usually set to 7 days, however some companies set a qualifying period that is higher i.e. 10/14/21 days. Rentals of periods shorter than this number will be charged at the more expensive daily rate. This option works in conjunction with Pricing Parameter #12 - Automatic selection of daily or weekly rate.	
6	Long Term Qualifying Period	Number of days rental before the monthly rate is applied. This option is usually set to 30 days. Rentals of periods shorter than this number will be charged at the more expensive daily or weekly rate. This option works in conjunction with Pricing Parameter #12 - Automatic selection of daily or weekly rate.	
7	Weekly Rate is Displayed as	The number of days the weekly rate is displayed as (usually 7) and should not be changed once products and prices have been entered.	
8	Long Term Rate Displayed as	The number of days the monthly rate is displayed as (usually 28 or 30) and should not be changed once products and prices have been entered.	
9	Apply Customer Discount as Line Item Discount	When adding rental items to a booking, automatically apply the customer discount rate as a line item discount.	
10	Days in Weekly rate	The number of days the system counts as a week. This parameter overrides the weekly rate entered in the Rental Rates Tab of a product. • If your weekly rate is always calculated as a factor of the daily rate, then you can enter that factor in this option and save the work of entering a weekly rate for each of your products in inventory. • If you have separate weekly rates for each product, then leave this parameter at zero.	Pricing #2

Number	Parameter	Description	Used with Parameter #
11	Days in Monthly Rate	Number of days used in monthly rate calculation (formula is days in monthly rate x daily rate). This parameter overrides the monthly rate entered in the Rental Rates Tab of a product. • If your monthly rate is always calculated as a factor of the daily rate, then you can enter that factor in this option and save the work of entering a monthly rate for each of your products in inventory. • If you have separate monthly rates for each product, then leave this parameter at zero.	Pricing #2
12	Automatic Selection of Daily or Weekly Rate	This parameter defines whether the daily rate or the monthly rate is automatically selected. If this option is enabled then the system will automatically select a default rate, otherwise the system will prompt the operator for a decision each time. This option is used in conjunction with Pricing #10 and Pricing #11. Note: Price Factor Tables will override this option until the price factor table ends.	
13	Discount Package Deals	Defines if discounts applied to the booking should be applied to package deals. If unchecked, package deals with be exempt from discounts.	
14	Discount Sub rental Items	Defines if discounts applied to the booking should be applied to sub rentals If unchecked, sub rentals with be exempt from discounts.	
15	Discount Outside Supplied Items	Defines if discounts applied to the booking should be applied to items marked as outside supplied If unchecked, outside supplied items with be exempt from discounts.	
16	Truncate Discount Cents	This option zeroes the cents in the discount column. The option only applies to the sum discount amount, not the individual line item discounts.	
17	Insurance/Damage Waiver Settings	Settings for calculation of Insurance/Damage Waiver on a booking	
18	Master Bill Settings	Defines if Hotel Master Billing is in use	
22	Standard Profit Margin for Sundries	This percentage is used to calculate the profit margin for sundries on a booking. The calculation is based on the total undiscounted sundry amount.	
23	Use Minimal Rental	With this option enabled, a minimum value will be charged for rental items. A minimal rental amount should be entered for each individual rental product via product setup.	
24	Freight Charge Breakdown	Provides an option to use a single freight charge OR separate freight charge into delivery, collection and fuel surcharge. Also provides option to 'allow manual entry' of freight charge on the equipment tab of a booking.	

Number	Parameter	Description	Used with Parameter #
25	Freight Price Lock Default	Defines if/when freight price on a booking should be locked for changes	
26			
27	Currency Set on PO by PO Basis	• When this option is enabled, the currency for POs and Sub Rentals will be set on an order by order basis. When entering a new standalone PO or Sub Rental, the default currency will come from the selected vendor or customer. When entering a new PO or Sub Rental for a booking, the default currency will come from the booking. Once save, the currency for POs and Sub Rentals can be changed via a drop down within the order. • When this option is disabled, the currency for POs and Sub Rentals will come from the selected vendor or customer record. Users will not have the ability to change the currency on the order.	
28	Event Management Surcharge	Event Management is an additional surcharge that you can add to a booking, much like Damage Waiver, freight surcharge or credit card surcharge. The event management value applies to the sub total of a booking and displays in the totals area of a booking. You can also apply separate taxes to the surcharge in the setup tax authorities window.	
29	Number of Hours Before an Extra Day	This is the number of hours difference between the delivery date and time and the return date time before the system adds 1 to the number of days or term of the rental.	
31	Extra Day Rate Calculation	Using this option saves the extra day from being entered on every product. The extra day rate is calculated from the day rate using the percentage entered. If the extra day rate is always the same as the first day rate, then enter a value of 100 in this field.	
32	Euro Support	This option is only relevant if multi currency support is enabled. The setting is used for Euro support only. Once enabled, all currencies will be converted via the Euro. The currency rates in currency setup must be the rates compared to the Euro. No support for currencies outside Europe will be possible.	

Number	Parameter	Description	Used with Parameter #
33	Show Line Item Days in Booking	This option displays a days column in the equipment grid of a booking. Users can edit each item and modify the says to a custom charge. This option is compatible with the following pricing schemes: • Default pricing (first day rate/weekly rate/long term rate) • First Day/Extra Day • Price Factor Tables • Flat Days Charged - the days column will serve as 'days charged' for each line item	Pricing #2 Pricing #70
36	Limit New Customers to Retail	When enabled, any new customer set up through the booking window will be set to charge the retail price on sales items via 'price set customer pays for sales'. Edit the customer record to change any customer price sets as needed.	
37			
38	Default Sundry Markup Percentage	A sundry is an item you charge for that does not fall into any of the other categories such as labour, rental, sales or delivery. The default percentage may still be overridden when a sundry item is added to a booking.	
43	Allow Auto Discount of Sales Items	When the user overrides the total price on a booking, a discount is applied to rental items to cater for the price reduction. If there is not enough rental discount available to lower the price, then the sales items will be discounted IF this parameter is enabled.	
44			
45	Value Added Tax Rounding (Up/Down)	Rounding will only be changed at the start of a new tax period. Rounding must be consistent on all invoices during the period. When enabled, >=.5 will be rounded down. All other values will be rounded up.	
48	Pricing Basis for Losses	Defines pricing applied to losses or breakages	
52	Sales Costing Method	• First in First Out - true sales costs will be considered • Average - average costs of sales items will be used	
53	Default Price Set	Default price set for each booking is pulled from either the current location or the customer, depending on the setting of this parameter.	
55	Multi-Rate Pricing Scheme	Defines settings for multi rate pricing method	
58	Double Discount Projects	When enabled, the project discounts will be applied after the booking discounts for project invoices.	

Number	Parameter	Description	Used with Parameter #
64	Default Number of Days to Charge for a Booking	Operational Parameter #2 - Always use flat days charged must be enabled to use this setting. This is the default number of days to charge for a booking	Must be used with days charged parameter
67	Deposit Based on Percentage of Cost Price	Enter a percentage that the deposit is based on, zero will disable this option.	
68	Crew/Installation Based on Percentage	Enter a percentage that will be used to calculate crew costs. Formula is rental amount x percentage entered.	
69	Default Discount Percentage for Backup Equipment	Line items may be flagged as backup equipment in the booking. The line item discount percentage will default to this percentage. The line item discount column must be enabled for this backup percentage feature to work.	
70	Enable First Day Extra Day Pricing	Price Factor Tables must be disabled for this optio to work. Prices will be calculated based on first day rate + (extra day rate x number of extra days)	
72	Use Last Purchase Price or Average Cost	When entering a new product in Product setup • Average Cost - Product cost is updated with the average cost price • Last Purchase Price - Product cost is updated with the past purchase price	
75	Allow Zero Value Sub Rental	Permit a value of zero to be entered as the total value for Sub Rentals	
79	Standard Cost Default Percentage	This percentage will be used to apply a standard cost to all rental equipment that does not have a standard cost entered at the category level in product setup.	

Show Line Item Days in a Booking

When enabled, you can change the number of days individually for each line item on the Equipment Grid of a booking rather than using one overall number of days.

The meaning of the number entered depends on your pricing scheme:

- Days using: The number must be a whole number (e.g., 1, 2, 3 days).
- Days charged: Fractions are allowed (e.g., 1.5 or 2.5 days).

The option works with these pricing schemes:

- Default pricing — first-day rate / weekly rate / long-term rate
- First day / extra day
- Price factor tables
- Flat days charged

For price factor tables, the option can be enabled either:

- From the Price Factor Table area, or
- By using Pricing Parameter #33

