



Vendor Price Automation

for Electrical, Plumbing and/or HVAC Businesses

Why You Need It Now



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Introduction

Materials can cost a contractor up to 20% more than what they originally paid. Inefficient office procedures, costing and pricing errors, inventory issues are just a few of the culprits.

Keeping your material costs & prices in line with your vendor(s) prices can be problematic at best. Here's why:

Manually changing material prices can be fraught with errors. Time spent looking through vendor invoices, going on vendor websites, talking/texting on the phone with vendors adds a layer of time & expense to your business.

But what's a contractor to do? Their estimates, job cost, and billings need to be accurate. And accuracy requires using up to date material costs. Every time a vendor changes their material prices, the contractor can ill afford not to keep up.

Today we're focusing on Vendor Price Automation - solutions that cut up to 98% of the manual data entry time contractors spend updating their costs and prices. I hope you can put these solutions to good use in your business.

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Solution



- **Solution # 1 - Good.** Eliminating the manual data entry time. Data entry work is not only time consuming, it can produce errors. Let's face it, we're only human. Entering, changing numbers can lead to mistakes, especially when your business uses hundreds if not thousands of different material items. Ask your material vendor(s) to send a material price update file periodically.
- **Solution # 2 Better.** A better solution is to have your vendor(s) price update file integrate with your estimating, job cost and billing program. In addition to cutting up to 98% of the manual time changing costs and prices, your estimates, job cost, and billings are up to date with the latest costs from your vendor(s).
- **Solution # 3 Best.** Once your vendor material costs are integrated with your software program e.g., estimating, job cost, billing, purchasing, you can take advantage of other features that your software may provide:
 - **Price compare** – Shows each vendor's cost for a single like item. Select the one you want when estimating, purchasing, and billing.
 - **Price evaluator** – Compares vendor costs when ordering materials. Recommends the vendor and item you may want to buy from.
 - **Vendor Catalogs** – Provides access to your Vendor's complete database of materials when estimating, purchasing, and billing.
 - **Update prices by lowest/highest vendor** – Let's you determine which vendor and material price to use with your software.

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Seeing the Cost swings on Material Items can help you make decisions on how to handle Customer Pricing, Job Costing, Billing, Estimating and Purchasing. Perhaps you need to change your Markups or Prices.

Updated Items

Display Options

Display Items that were Updated

Display Items that were not Updated

Update Date >= 07/28/2021

Item #	Desc	VendId	UpdateDate	PrevCost	UpdateCost	Diff \$	Diff %	T
10	EMT 1/2 CONDUIT	VK	07/28/2021	.87	.65	-.22	-2539	9%
100	EMT 4 CONDUIT	VK	07/28/2021	4.22	14.17	9.95	23570	9%
1000	1 1/4 RT COUP STEEL	VK	07/28/2021	19.07	9.68	-9.39	-4924	7%
10000	2 IN MULTI-GRIP COND CLAMP	VK	07/28/2021	1.78	3.32	1.54	8683	7%
10010	2-3/8 X 1-5/8 X 10FT SLTD ANGL	VK	07/28/2021	3.12	6.12	3.00	9591	7%
10020	SLOTTED ANGLE 1 3/8 x 1 5/8 12'	VK	07/28/2021	4.03	10.83	6.80	16876	7%
10030	SLOTTED ANGLE 3 1/8 x 1 5/8 10'	VK	07/28/2021	6.21	17.18	10.97	17666	7%
1010	1 1/2 RT COUP STEEL	VK	07/28/2021	22.75	11.21	-11.54	-5072	7%
10180	12 SOLID THW COPPER WIRE	VK	07/28/2021	.08	.21	.13	16055	9%
10190	10 THHN STR BLACK CU WIRE	VK	07/28/2021	.14	.33	.19	14372	9%
1020	2 RT COUP STEEL	VK	07/28/2021	25.17	13.03	-12.14	-4824	7%
1030	2 1/2 RT COUP STEEL	VK	07/28/2021	56.89	54.63	-2.26	-.0397	7%
1040	3 RT COUP STEEL	VK	07/28/2021	73.18	70.28	-2.90	-.0397	7%
10405	16 TFFN STRANDED COPPER	VK	07/28/2021	.16	.14	-.02	-.1116	9%
10410	14 THHN STR BLACK CU WIRE	VK	07/28/2021	.06	.16	.10	16801	9%
10420	12 THHN STR BLACK CU WIRE	VK	07/28/2021	.09	.22	.13	14859	9%
10430	10 THHN STR BLACK CU WIRE	VK	07/28/2021	.14	.33	.19	14372	9%
10440	14 THHN STR BLACK CU WIRE	VK	07/28/2021	.06	.16	.10	16801	9%
10450	12 THHN STR BLACK CU WIRE	VK	07/28/2021	.09	.22	.13	14859	9%
10460	10 THHN STR BLACK CU WIRE	VK	07/28/2021	.14	.33	.19	14372	9%

Select All Items

1434 Items

Above you can see the Previous Cost, New Updated Cost, the Difference, and the Percentage of the Difference.

Conclusion



To eliminate the hours of time spent manually updating material costs and prices, contractors should ask their material vendor(s) periodically for 'material price update file'. The file should contain the latest vendor costs so the contractor can estimate, purchase, job cost and bill with accurate, up to date costs and prices.

With a vendor price update file, the contractor can streamline their office procedures, helping maintain or improve their job margin.

On the previous page, The **Updated Items list** shows how to help the contractor:

- Stay on top of material price swings.
- Make better business decisions while estimating, purchasing, job costing and billing.
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"We'd be lost without our vendor's material price update file." I'll never go back to manually updating prices. Karen, Cedar Lake Electric.

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About ProTechnology & COBRA

ProTechnology was founded in 1996, with its roots in production document generation and electronic forms, and specializes in delivering print & electronic document solutions, process automation/workflow solutions, data capture/mobility and web output projects.

ProTechnology became an expert in intelligent fillable PDF forms for mobile data capture as an Adobe National Solutions Partner and developed a range of software specifically for Mobile Field Service Automation.

COBRA Contractors Software is the result of more than 30 years of serving the Contracting industry. Trends in technology and in the industry drove COBRA's development, resulting in time and money saving features that have been requested by Contractors for years.

ProTechnology & COBRA teamed up in 2014 to create an integrated Mobile & Office Contractors Software Solutions that takes the contracting business to new levels of efficiency and productivity that could not otherwise have been realized.

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