

Using benchmark prices

A benchmark price can be considered to be a standard price to which other prices can be compared once you are at the stage of evaluating quotations. mSupply provides the ability to set up benchmark prices to help you make such a comparison. This section describes how to set them up and how to use them.

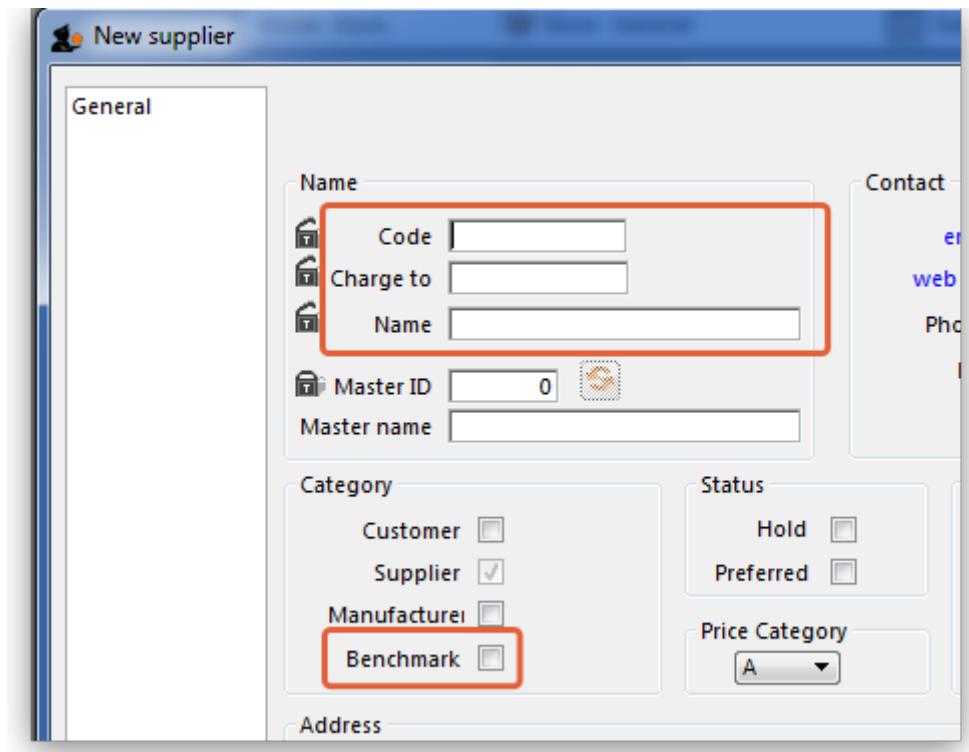


The International Medical Products Price Guide, published and maintained by MSH, is available on their website (<http://mshpriceguide.org/en/home/>) and is a good source of information on medical products from a range of international distributors.

Setting up

You need to create a dummy supplier, that is to say a 'virtual' supplier, whose only purpose is to store benchmark prices.

From the menu, or the Navigator, choose **Supplier > New supplier**



mSupply® requires that the Code, Charge to and Name fields are completed, so you should choose appropriate entries. In the Category section, the checkbox *Supplier* should already be checked, and you must check the *Benchmark* checkbox.

You may set up more than one benchmark 'Supplier'

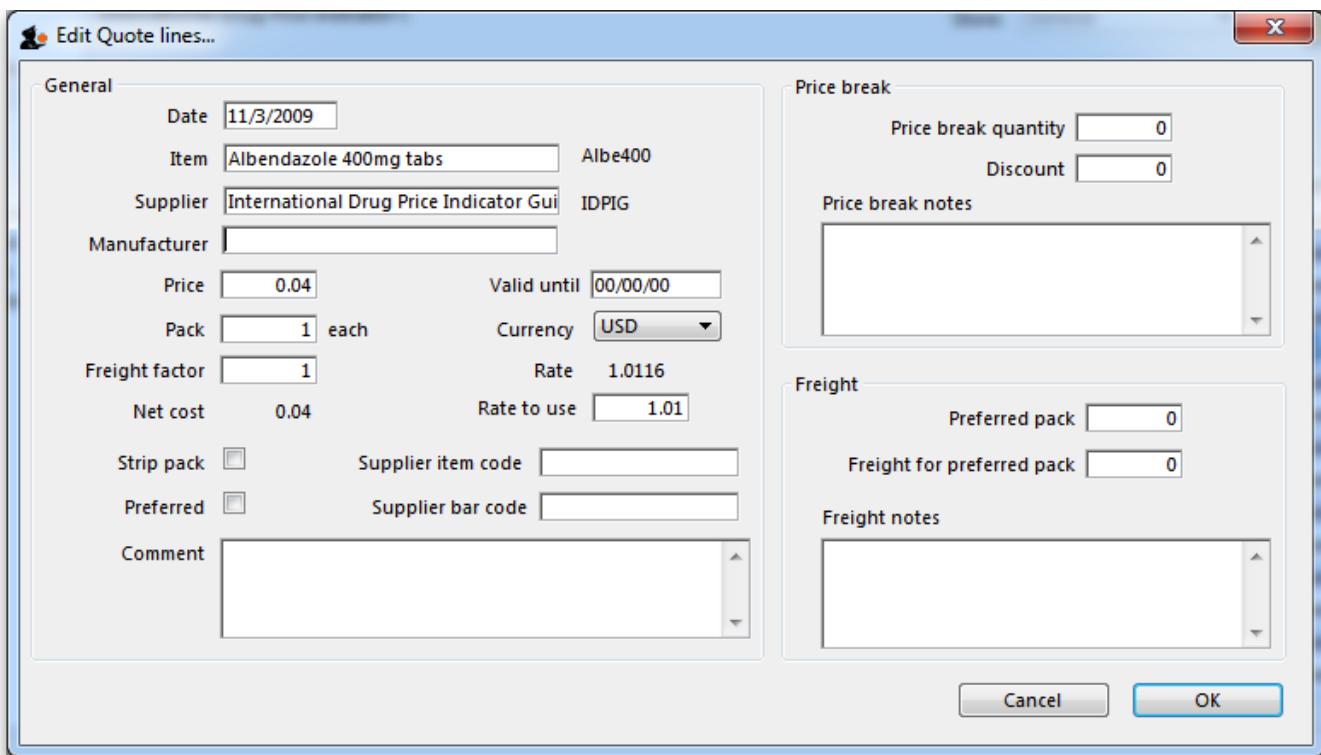
Entering benchmark prices

Once you have the required benchmark prices, they should be entered into mSupply, and here's how to do it:

Open the *Edit supplier* window for the Benchmark supplier and click on the Quotes tab



Click on the *New Quote* button to enter the benchmark figure for each item - in our example we're entering the details for Albendazole 400mg tablets:



Points to note:

- If the figure you have is for a single tablet, we suggest you multiply it by 100 and change the pack size to 100 to avoid working with very small figures.
- Make sure that the currency used for the entry is correct, remembering that it might be different from your default currency.
- Make sure that your pack size matches the pack size of the benchmark figure.

Once a number of entries have been made, the window may appear like this:

Edit Customer/Supplier													
Benchmark													
Store: General													
General	Invoices	Backorders	Quotes	Notes	Contacts	Emails	Group	Purchase Orders	Web log-in	Favourites	Stock history		
				Show: All									
Item	Date	Cu...	Rate	Price	Pac...	Freight	Strip	Cost	Adj Cost	Preferred	Valid Until	Manufact...	
Amoxicillin 250mg cap	26/08/2010	USD	1.3890	2.00	100	1.00	<input type="checkbox"/>	2.77	0.0277	<input type="checkbox"/>	31/10/201		
Ciprofloxacin 250mg tab	26/08/2010	USD	1.3890	2.50	100	1.00	<input type="checkbox"/>	3.47	0.0347	<input type="checkbox"/>	31/10/201		
Ferrous Sulphate 200mg tab	26/08/2010	USD	1.3890	0.20	100	1.00	<input type="checkbox"/>	0.27	0.0027	<input type="checkbox"/>	31/10/201		
Gentamicin 80mg/2ml amp	26/08/2010	USD	1.3890	0.10	1	1.00	<input type="checkbox"/>	0.13	0.1389	<input type="checkbox"/>	31/10/201		
Ibuprofen 200mg tab	26/08/2010	USD	1.3890	0.55	100	1.00	<input type="checkbox"/>	0.76	0.0076	<input type="checkbox"/>	31/10/201		
Metronidazole 200mg tab	26/08/2010	USD	1.3890	0.50	100	1.00	<input type="checkbox"/>	0.69	0.0069	<input type="checkbox"/>	31/10/201		
Prednisolone 5mg tab	26/08/2010	USD	1.3890	0.60	100	1.00	<input type="checkbox"/>	0.83	0.0083	<input type="checkbox"/>	31/10/201		
Salbutamol 100mcg/puff aerosol	26/08/2010	USD	1.3890	1.80	1	1.00	<input type="checkbox"/>	2.50	2.5002	<input type="checkbox"/>	31/10/201		

You will note the difference for each item in the Price column and the Cost column; the explanation is that the default currency in this example is AUD (Australian dollars), while the benchmark figures are in US dollars; the Cost (and Adjusted cost) columns show the figures converted by mSupply to their AUD equivalents.

Using the benchmark figures when evaluating submitted quotations from suppliers is discussed [here](#)

Previous: [Receiving Quotations from suppliers](#) Next: [Supplier instructions for using the tender submission web interface](#)

From:

<https://docs.msupply.org.nz/> - **mSupply documentation wiki**

Permanent link:

https://docs.msupply.org.nz/tender_management:benchmark_prices?rev=1500509233

Last update: **2017/07/20 00:07**

