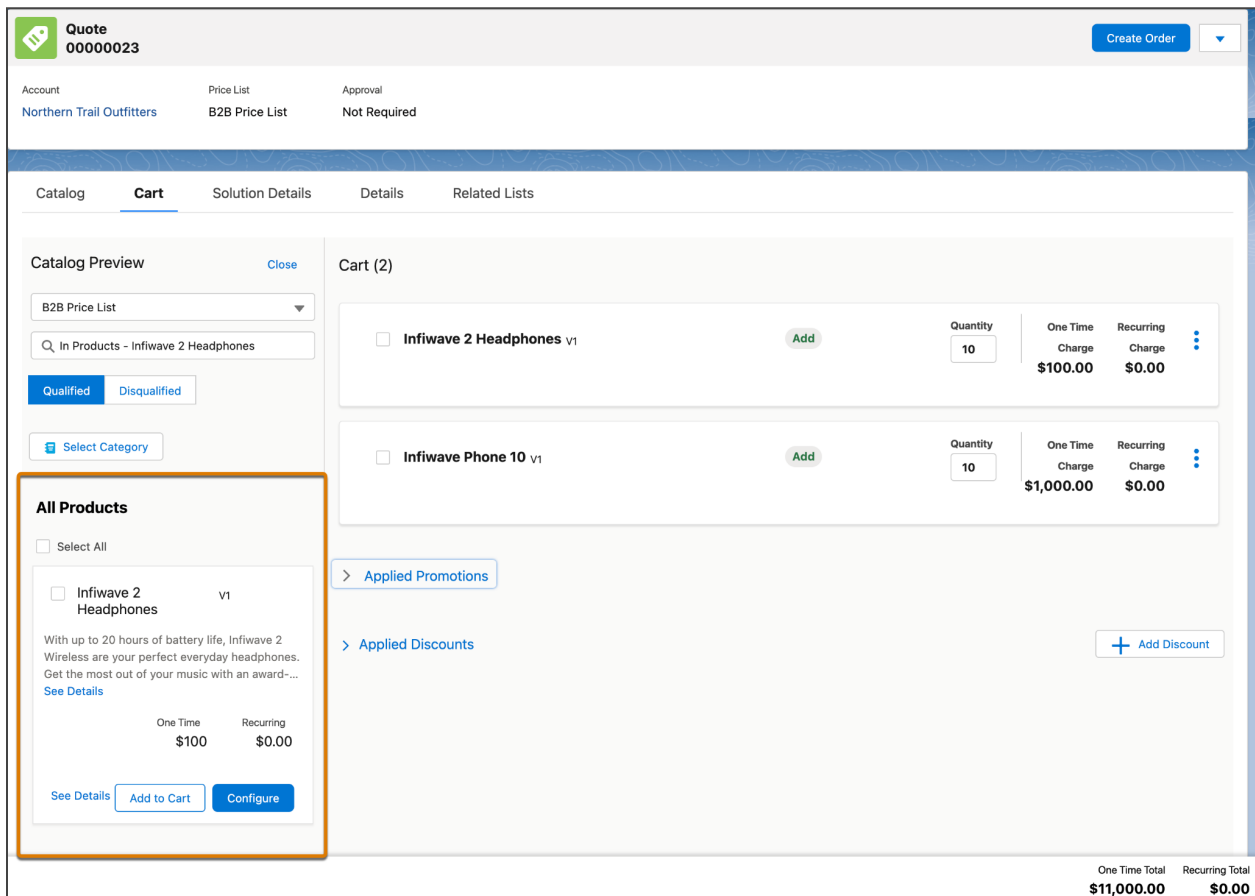# Exercise 4-2: Assign Prices to Products

A product must have a price assigned to it along with an active status and be marked orderable, so it can appear in the **Catalog** workspace or **All Products** list of the Cart when the associated price list is selected.

The functionality you have seen in the previous exercise is possible because of price lists. By using price lists:

- You can assign more than one price to a product by creating price list entries stored in different price lists.
- You can create price lists based on the needs of your business. For example, you may wish to separate customer pricing from wholesale pricing, or from employee pricing.

How does a price list relate to a Salesforce price book? Every price list is associated with a price book, because the price book is required by Salesforce. A price book is a list of products and their prices.

A price list can be a parent that has child price lists. The parent price list will contain price list entries that you want to use in all its child price lists.

Child price lists act as "containers" for rules. Suppose you want to set different prices, depending on the location of the account. You can write a rule that indicates the California price list applies to California customers, and the Nevada price list applies to Nevada customers, similar to the table below.

Price List	Cinema	Sports
Parent Price List for B2C Customers	9.99	6.99
California (child price list)	6.49	4.45
Start Date	4.49	2.45

To set the price of a product, you:

- Choose where to store the price list entry
- Determine the type of pricing it will be (behind the scenes, this is called a **pricing variable**)
- Set the amount and currency (in the background, IPQ creates a **pricing element**)

Pricing variables have been set up in advance in the training playground to enable you to set a **type of price** that you can associate with a charge. Type determines:

- Whether it is a regular charge or a penalty fee
- How frequent – whether the charge is for one time or ongoing
- Whether it is a price charged to the customer or a cost the company must bear

Automatic Pricing Reduction Using Effectivity Time Frames

You can use the **Effective Date From** and **To** fields to assign a set of prices that decrease over time. For example, this table shows a price reduced by 10% each month.

Base Price	Effective From	Effective Until
1300.00	May 1	May 31
1170.00	June 1	June 30
994.50	July 1	July 31
845.33	August 1	August 31

If there are gaps between the effectivity date ranges, the product has no price assigned and will not appear in the Catalog or Product List of the Cart for the selected price list.

Scenario

Ada has a few changes she wants to make to the pricing. She asks you to help her add prices to the new **Infiwave Phone Accessory Pack**, which will have a one-time charge of $9.99 for consumers, and the **No Limits Data Plan**, which will be **$54.99 a month** for consumers. She also wants to ensure the price of the **Infiwave Phone 10** reduces to **$699.99** for consumers next week.

Goal

- Explain the importance of the active status and effectivity date range for a price list entry
- Implement product pricing that decreases over time
- Differentiate between one-time and recurring charges
- Implement one-time and recurring charges using the Product Designer and Pricing Designer

Tasks

1. Assign a one-time price to a product using the Product Designer
2. Assign a recurring price to a product using the Pricing Designer
3. Decrease the price of a product over time
4. Test pricing changes in the cart

Time: 15 mins

Task 1: Assign a one-time price to a product using the Product Designer

With her new-found Industries CPQ skills, Ada tries to create an order for Carole White, who wants to buy an Infiwave Phone Accessory Pack. Ada is surprised to find that the accessory pack is not displayed in the product list when the B2C price list is selected. However, she doesn't panic. She knows that this is because the accessory pack doesn't have an active price list entry in the B2C Price List. She asks you to help her create a one-time charge of $9.99 for the accessory pack for consumers.

Instructions

1. First you need to open the product in the Product Designer.

   a. Use the **App Launcher** to locate and open the **Vlocity Product Designer**.
   b. From the Product Designer navigation menu, select **Products** to view the products list.
   c. From the **All Products** list view, locate and open the **Infiwave Phone Accessory Pack**.

2. Next, add the price to the product.
   a. In the **PRICING** workspace of the Infiwave Phone Accessory Pack, notice there are currently no entries in the **PRICES, PROMOTIONS & OFFERS,** or **COSTS** sections. Click **New Price.**
   b. In the **ADD PRICE** pane, add these details:

Field	Value	Notes
Price List	**B2C Price List**	This is the price list where this price list entry will be stored.
Display Name	$9.99	This is what is displayed to the user in the product tile.
Virtual Price	**[unchecked]**	You'll learn about this in the next lesson.
Amount	9.99	This is the amount that's used for pricing calculations
Currency	**USD**	

Recurring Frequency	**One-time**	Select how often you want to apply this charge to the customer account
Start Date	**[Today]**	The price will be available on the product from today. Leave the End Date blank.

c. Ensure the product will appear in the Product list of the Cart by checking the **Active** slider beside ADD PRICE at the top of the pane is switched on. When Active is on, the slider is blue and shows a checkmark.

d. Scroll to the bottom of the pane and click **Done** to save your changes. Your new price appears in the PRICES section of the PRICING workspace of the Infiwave Phone Accessory Pack, as shown here.

TRAILHEAD

Task 2: Assign a recurring price to a product using the Pricing Designer

Ada's thrilled that setting prices is so easy with the Product Designer. Now she wants to stretch her skills and try using the Pricing Designer, as she thinks this is the application she'll probably use most of the time. She asks you to help her add a price list entry directly into the **B2C Price List** for the **No Limits Data Plan**. The plan will have a charge of **$54.99 each month**, and will be available from today.

Instructions

1. First, you need to open the B2C Price List in the Pricing Designer.
   a. Use the **App Launcher** to locate and open **Vlocity Pricing Designer**.
   b. From the Pricing Designer navigation menu, select **PriceList**, and check your PriceList list view is set to **All**.
   c. Select the **B2C Price List** to open it and view its price list entries.

2. Now let's check what charges are already set on the No Limits Data Plan.
   a. Uncheck **Show Active Only** (next to the Search field) so you're viewing all the price list entries.
   b. In the **Search** field, enter `No Limits` and press **Enter**.
   Nothing appears in the search list, as there is no price list entry in the B2C Price List for the **No Limits Data Plan**. Time to create one!

3. Create a price list entry for the No Limits Data Plan.
   a. Click **New Charge** to create a new charge.
   b. In the **NEW CHARGE** panel on the right, check the **Active** slider is **on**, then complete the new charge details as follows:

Field	Value	Notes
Product	**No Limits Data Plan**	This is the product you'll add the charge to.
Display Name	`$54.99`	The price that is displayed to the user.
Effective Date From	**[Today]**	When the pricing starts

To	**[leave blank]**	When the pricing ends
Is Virtual Price	**[leave unchecked]**	Relevant when pricing a product with child products
Charge Type	**Recurring**	Is this a one-time or recurring charge? Part of the Pricing Variable.
Amount	`54.99`	The amount that will be used in calculations
Currency	**USD**	The currency specified
Recurring Frequency	**Monthly**	How often will the charge be applied? This is also part of the pricing variable.

c. Click **Done** to save the price list entry to the price list. The price list entry for the **No Limits Data Plan** now displays in the **B2C Price List.**

PriceList
B2C Price List

Code	Parent Price List	Price Book	Effective From	Effective Until
PL-001		Standard Price Book	9/1/2017, 12:00 AM	

CHARGES   COSTS   PRICING ELEMENTS   CONTEXT RULES

✓ Show Active Only   No limits   New Charge

STATUS	NAME	PRODUCT	VERSION	CHARGE TYPE	AMOUNT	AVAILABILITY	
○	$54.99	No Limits Data Plan	V1	Recurring	USD 54.99 Monthly	starting on 10/28/22	🗑

8

Task 3: Decrease the price of a product over time

Now Ada is planning for the future. The price of the **Infiwave Phone 10** reduces to **$699.99** for consumers next week. Can you help her ensure that this happens?

You can complete this task either in the Product Designer (as demonstrated in Task 1 of this exercise) or the Pricing Designer (as demonstrated in Task 2). As it's likely that you'll still have the Pricing Designer open, we've given you instructions to complete this task using the Pricing Designer - but feel free to switch to the Product Designer if you like.
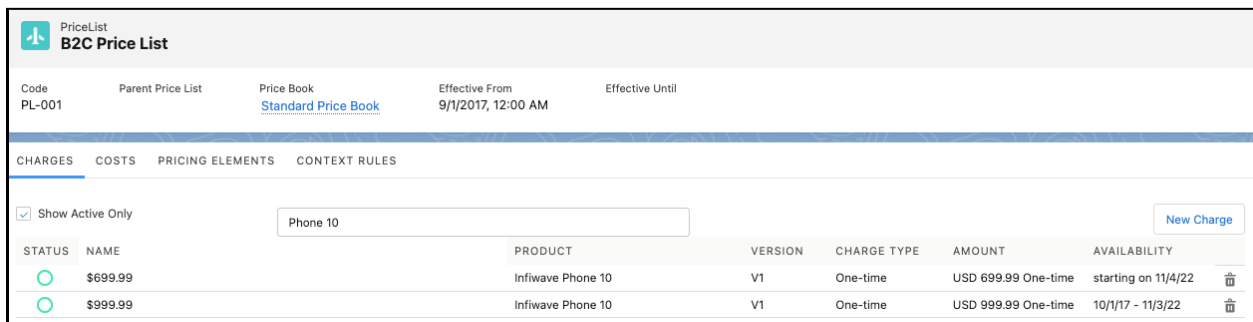
Instructions

1. Open the B2C Price List in the Pricing Designer.
   a. From the Vlocity Pricing Designer navigation menu, select **PriceList**.
   b. From the PriceList **All** list view, select the **B2C Price List**.

2. Locate existing Infiwave Phone 10 price list entries in the B2C Price List.
   a. In the **Search** bar, type `Phone 10` to search for all related price list entries. You'll see there are a lot of results that contain the words *Phone* and *10* in them. However, there is only one *Infiwave Phone 10* entry - which is for $999.99.
   b. Select the **Infiwave Phone 10** price list entry.

3. Edit the existing effective dates of the Infiwave Phone 10 so the current price ends in 6 days' time.
   a. In the **EDIT CHARGE** pane for the **Infiwave Phone 10** price list entry, scroll down to the **Effective Date** section. Notice the **To Date** is currently blank.
   b. In the **To Date** field, add a date 6 days from today.
   c. Scroll to the bottom of the EDIT CHARGE pane and click **Done** to save your changes.

4. Create a new price list entry for the Infiwave Phone 10 of $699.99 starting a week from today.
   a. In the **B2C Price List**, click **New Charge**.
   b. In the EDIT CHARGE pane, check the **Active** slider is on, then configure the new charge following the details below.

Field	Value	Notes
Product	**Infiwave Phone 10**	This is the product you'll add the charge to.
Display Name	`$699.99`	The price displayed to the user.
Effective Date From	**[A week from today]**	When the pricing starts
To	**[leave blank]**	When the pricing ends
Is Virtual Price	**[leave unchecked]**	Not relevant here
Charge Type	**One-time**	Is this a one-time or recurring charge?
Amount	`699.99`	The amount used in calculations
Currency	**USD**	The currency specified

   c. Click **Done** to add your new price list entry to the B2C price list. You should now see two price list entries for the Infiwave Phone 10 in the B2C Price List. Notice the Availability dates associated with each price list entry.

TRAILHEAD

Task 4: Test pricing changes in the cart

Ada is very proud of herself and the pricing changes she has made. But before she shows anyone else she wants to check everything is working as it should be. She creates a new order for Carole White and checks that the **Infiwave Phone Accessory Pack** is available in the Catalog with a **one-time charge of $9.99**, the **No Limits Data Plan** is **$54.99 a month** and the **Infiwave Phone 10** is currently **$999.99**.

Instructions

1. Create a new order for Carole White, using the B2C Price List.
   a. Use the **App Launcher** to locate and launch **Industries CPQ**.
   b. From the Industries CPQ navigation menu, select **Orders** to view the Orders list.
   c. In the Orders list header, click **New** to create a new order.
   d. Complete the order details as follows:

Field	Value
Order Name	`Carole White - Test Pricing`
Account Name	**White, Carole**
Order Start Date	**[Today]**
Price List	**B2C Price List**

   e. Click **Save** to continue.

2. Add the **Infiwave Phone Accessory Pack**, **No Limits Data Plan,** and **Infiwave Phone 10** to the order and check their prices.

    a. In the **Cart** workspace of the order, click **+ Add Products** to open the Catalog Preview.

    b. Use the **Search** to search for the **Infiwave Phone Accessory Pack** in the All Products list, then click **Add to Cart** to add it to the Cart. In the Cart, it should display a one-time charge of $9.99.

    c. Use the **Search** to search for the **No Limits Data Plan** in the All Products list, then click **Add to Cart** to add it to the Cart. In the Cart, it should display a recurring charge of $54.99.

    d. Use the **Search** to search for the **Infiwave Phone 10** in the All Products list, then click **Add to Cart** to add it to the Cart. In the Cart, it should display a one-time charge of **$999.99**.

    e. Configure the **Infiwave Phone 10**, setting the **Color** to **Silver**, to remove the alert in your cart. Your cart should now look something like this:
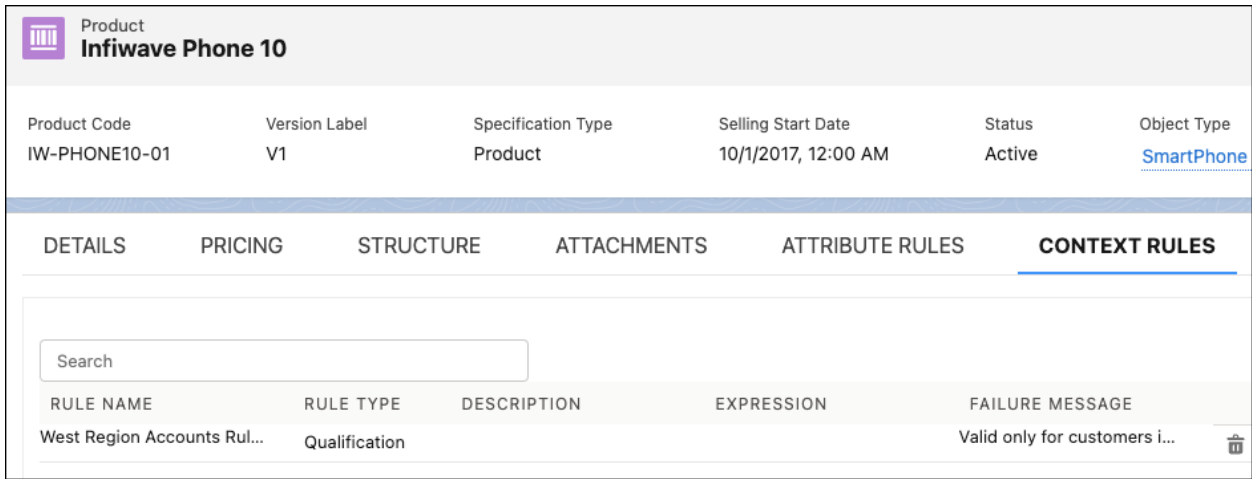
Troubleshooting

If you do not see the products in the Cart Product list, make sure the product:

- Has an active status: the status must be active to appear in the Cart Product list.

- Has a price: there must be a price assigned to the product for it to appear in the Cart Product list.

- Has a valid effective from date and an until date that has not expired.

- Is assigned to the B2C Price List. If the price list entry is stored in a different price list, the product will not appear in the Cart Product list.

- Does not have a rule which makes the customer ineligible to purchase it. For example, if you've completed other modules on this course, you may have a context rule set on the Infiwave Phone 10 which prevents it from being available to anyone in the West region, as shown here.

To check for rules, open the product in the Product Designer, and select the CONTEXT RULES workspace. Delete the context rule from the product by clicking the trash icon next to the rule.

Yay! All done!