

Estimated Profit Extension for Magento2 by Mavenbird

Estimated Profit Extension User Guide



Estimated Profit

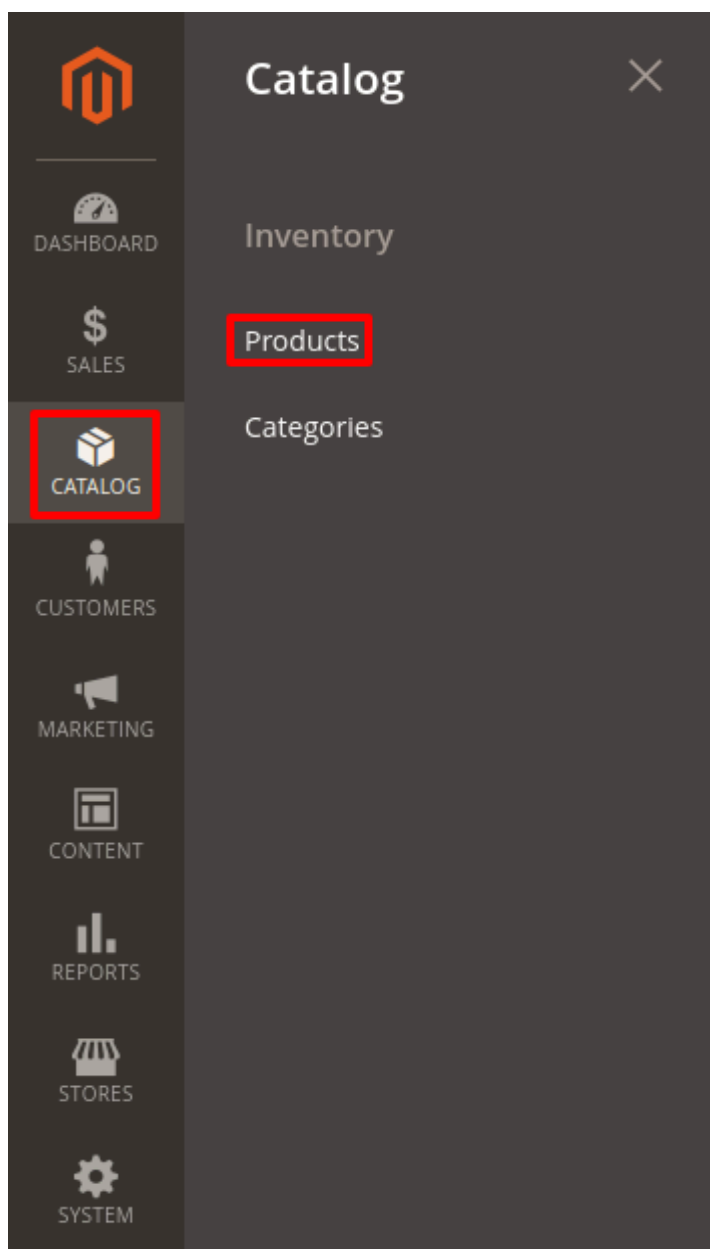
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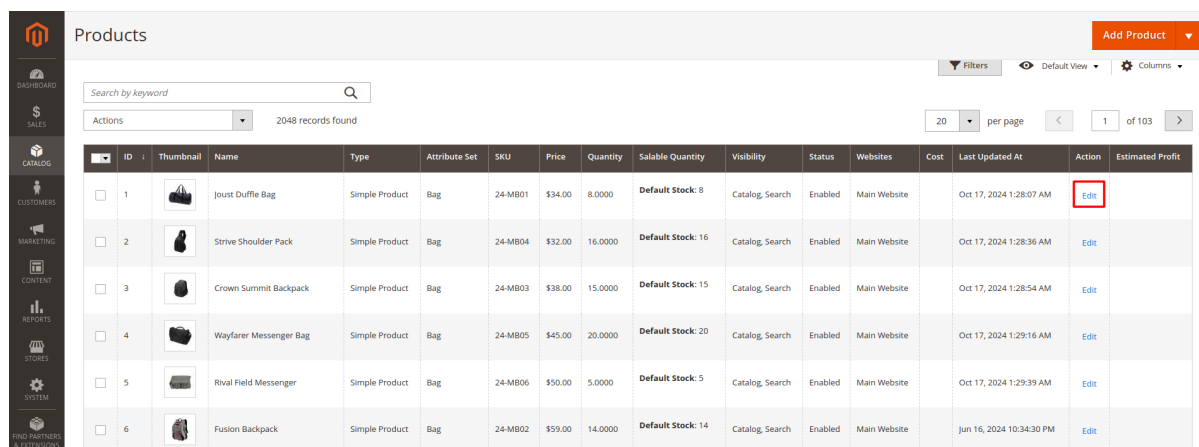
Introduction







- The **Estimated Profit Mavenbird Extension** is a powerful tool designed to help Magento store owners accurately calculate and track potential profits. This extension provides real-time profit estimates based on product cost, selling price, and other business-related factors. users can view detailed insights into revenue, profit margins, and performance trends.

Products



Product List



ID	Thumbnail	Name	Type	Attribute Set	SKU	Price	Quantity	Salable Quantity	Visibility	Status	Websites	Cost	Last Updated At	Action	Estimated Profit
1		Joust Duffle Bag	Simple Product	Bag	24-MB01	\$34.00	8,0000	Default Stock: 8	Catalog, Search	Enabled	Main Website		Oct 17, 2024 1:28:07 AM	Edit	
2		Strive Shoulder Pack	Simple Product	Bag	24-MB04	\$32.00	16,0000	Default Stock: 16	Catalog, Search	Enabled	Main Website		Oct 17, 2024 1:28:36 AM	Edit	
3		Crown Summit Backpack	Simple Product	Bag	24-MB03	\$38.00	15,0000	Default Stock: 15	Catalog, Search	Enabled	Main Website		Oct 17, 2024 1:28:54 AM	Edit	
4		Wayfarer Messenger Bag	Simple Product	Bag	24-MB05	\$45.00	20,0000	Default Stock: 20	Catalog, Search	Enabled	Main Website		Oct 17, 2024 1:29:16 AM	Edit	
5		Rival Field Messenger	Simple Product	Bag	24-MB06	\$50.00	5,0000	Default Stock: 5	Catalog, Search	Enabled	Main Website		Oct 17, 2024 1:29:39 AM	Edit	
6		Fusion Backpack	Simple Product	Bag	24-MB02	\$59.00	14,0000	Default Stock: 14	Catalog, Search	Enabled	Main Website		Jun 16, 2024 10:34:30 PM	Edit	

First of all click on Catalog → Products. Then Check Product Details.

- Product List Details : -

When you click the "Edit" button, you are redirected to a list of multiple product Details and Attributes that you are able to Change.

Managing your product catalog is a crucial part of running a successful Magento store. The **Catalog/Products** section provides store administrators with comprehensive tools to create, edit, and organize their products.

With the **Products** feature, you can add new products to your store, update existing ones, and manage categories. This ensures that your store's inventory is always up-to-date and accurately reflects the products you offer.

Product Edit Page

Joust Duffle Bag

Scope: All Store Views

← Back Add Attribute Save

Enable Product ☒ Yes

Attribute Set Bag

Product Name Joust Duffle Bag

SKU 24-MB01

Price \$ 34.00
[Advanced Pricing](#)

Tax Class None

Quantity 8
[Advanced Inventory](#)

Stock Status In Stock

Weight lbs This item has weight

Click on Advanced Pricing. Then Insert product cost price on duration period.

The **Edit Product** button is a key feature in the Magento admin panel that allows store administrators to make modifications to existing products quickly and efficiently. By clicking this button, users are directed to a comprehensive product editing interface.

In the product edition process, you can:

- **Modify Product Details:** Change essential attributes such as product name, SKU, and description to ensure they are current and accurate.
- **Adjust Pricing:** Update the product price, set special prices, or apply tiered pricing options to meet your sales strategy.
- **Manage Inventory:** Update stock quantities, set stock availability, and define backorder settings to optimize inventory management.
- **Edit Images and Media:** Add or remove product images, videos, and other media files to enhance the product presentation.
- **Set SEO Options:** Improve search engine visibility by editing meta titles, descriptions, and keywords.
- **Configure Product Attributes:** Adjust configurable options like size, color, or material to meet customer preferences.

Insert Cost Price

Advanced Pricing ×

Special Price [global] \$

Special Price From [website] 10/1/2024 📅 To 10/31/2024 📅

Cost [global] \$ 10

Customer Group Price

Website	Customer Group	Quantity *	Price
<button>Add</button>			

Minimum Advertised Price [global] \$

Display Actual Price [website] Use config ▼

The **Insert Cost Price** feature in Magento is essential for managing the financial aspects of your product catalog. This functionality allows store owners to enter the cost price of each product, which is crucial for calculating profit margins and effectively managing pricing strategies.

After Insert Cost Price Save the product.

When using the **Insert Cost Price** feature, keep the following in mind:

- **Accurate Cost Input:** Ensure that the cost price reflects the true expenses associated with acquiring or producing the product. This includes all relevant costs such as materials, shipping, and overhead.
- **Profit Margin Calculation:** The cost price is instrumental in determining the profit margin for each product. By entering this value, you can assess profitability and set appropriate selling prices.
- **Inventory Valuation:** Having accurate cost prices helps with inventory management and financial reporting. It provides a clear understanding of the value of goods sold and remaining stock, aiding in effective financial planning.
- **Dynamic Pricing Strategies:** With the cost price entered, you can make informed adjustments to selling prices based on market conditions, ensuring competitiveness while safeguarding profit margins.

Estimated Product Profit






Products 🔍 🔔 👤 support

Add Product

Filters 👁 Default View ⚙ Columns

🔍

Actions 2048 records found 20 per page 1 of 103

<input type="checkbox"/>	ID	Thumbnail	Name	Type	Attribute Set	SKU	Price	Quantity	Salable Quantity	Visibility	Status	Websites	Cost	Last Updated At	Action	Estimated Profit
<input type="checkbox"/>	1		Joust Duffle Bag	Simple Product	Bag	24-MB01	\$34.00	8.0000	Default Stock: 8	Catalog, Search	Enabled	Main Website	\$10.00	Oct 17, 2024 2:13:01 AM	Edit	\$192.00
<input type="checkbox"/>	2		Strive Shoulder Pack	Simple Product	Bag	24-MB04	\$32.00	16.0000	Default Stock: 16	Catalog, Search	Enabled	Main Website		Oct 17, 2024 1:28:36 AM	Edit	
<input type="checkbox"/>	3		Crown Summit Backpack	Simple Product	Bag	24-MB03	\$38.00	15.0000	Default Stock: 15	Catalog, Search	Enabled	Main Website		Oct 17, 2024 1:28:54 AM	Edit	
<input type="checkbox"/>	4		Wayfarer Messenger Bag	Simple Product	Bag	24-MB05	\$45.00	20.0000	Default Stock: 20	Catalog, Search	Enabled	Main Website		Oct 17, 2024 1:29:16 AM	Edit	
<input type="checkbox"/>	5		Rival Field Messenger	Simple Product	Bag	24-MB06	\$50.00	5.0000	Default Stock: 5	Catalog, Search	Enabled	Main Website		Oct 17, 2024 1:29:39 AM	Edit	

The **Estimated Profit** feature displays critical profit insights directly within your product listings, enabling quick assessments of each product's profitability. This includes:

- **Estimated Profit Amount:** The calculated profit for each product, derived from the formula:
(Selling Price - Cost Price) * Quantity.
- **Profit Margin Percentage:** The profit expressed as a percentage of the selling price, providing a clear view of profitability.
- **Real-time Updates:** Automatic refreshing of profit figures as product prices or cost prices change, ensuring accuracy.
- **Sorting and Filtering Options:** The ability to sort or filter products based on estimated profit, facilitating strategic inventory management.

Thank you!

Do you need Extension Support?
Do you have any suggestions? Please contact us,
<https://www.mavenbird.com/contact>